

**Vision...
Effort...
Success**

2657
**St. Bernard Parish School Board
Chalmette, Louisiana**

Comprehensive Annual Financial Report

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/13/10

**Prepared by the
Department of Business Operations
David Fernandez, Financial Manager**

**FOR THE FISCAL YEAR
July 1, 2008 -
June 30, 2009**

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2009

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Chalmette, Louisiana

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St. Bernard Parish School Board
Chalmette, Louisiana

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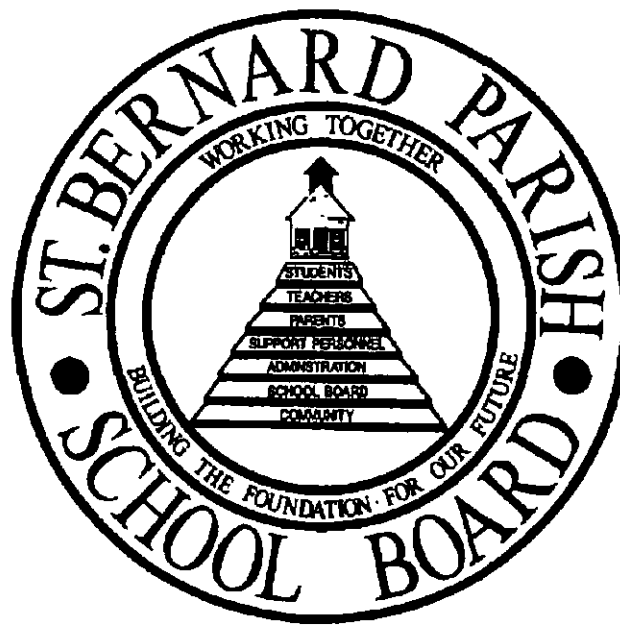
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INTRODUCTORY SECTION

ST. BERNARD PARISH SCHOOL BOARD

October 27, 2009

OFFICERS OF THE BOARD:

HUGH C. CRAFT, Ed.D.
PRESIDENT

DIANA B. DYSART
VICE-PRESIDENT

DORIS VOITIER
SUPERINTENDENT
SECRETARY-TREASURER

MEMBERS:

HERMAN J. BONNETTE, SR.

WILLIAM H. EGAN

LYNETTE R. DiFATTA

SHARON A. HANZO

JOSEPH V. LONG, SR.

HUGH C. CRAFT, Ed.D.

DIANA B. DYSART

CLIFFORD M. ENGLANDE

HENDERSON LEWIS, JR., Ph.D.

PERRY M. NICOSIA

DONALD D. CAMPBELL

To the Members of the St. Bernard Parish School Board and the Citizens of St. Bernard Parish, Louisiana:

The Comprehensive Annual Financial Report of the St. Bernard Parish School Board (School Board) for the fiscal year ended June 30, 2009, is herewith submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Financial Supervisor, the Superintendent and the School Board. We believe the data presented is accurate in all material respects and is presented in a manner designed to fairly reflect the financial positions and results of operations of the various funds of the School Board. All disclosures necessary to gain maximum understanding of the School Board's financial activities have been included.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Reporting Entity

The St. Bernard Parish School Board is a legally separate subdivision of the state of Louisiana created by the state to govern the public education system in the Parish of St. Bernard, Louisiana. St. Bernard Parish is in the southeast corner of the state of Louisiana bordered by the City of New Orleans to the west, the Mississippi River to the south and the Gulf of Mexico to the east. The School Board consists of Consolidated School District No. 1 of the Parish of St. Bernard. The School Board is governed by an eleven member board, whose members are all elected by district and all serve concurrent four-year terms. The current School Board members were elected in a regular election in September, 2006. Their terms started on January 1, 2007 and will end on December 31, 2010.

Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent and elects its own governing body which is accountable for the financial activities of the St. Bernard Parish School Board. Therefore, it is considered a primary government. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the St. Bernard Parish School Board are reported in this annual report.

The St. Bernard Parish School Board serves approximately 4,802 students, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, adult education, vocational education and alternative education programs, in addition to auxiliary services such as student transportation and food services. During the 2008-2009 school year, these services were provided through the School Board's Administrative Office, Chalmette High School, N.P. Trist Middle School, St. Bernard Middle School, Andrew Jackson Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School, W. Smith Jr. Elementary School and C.F. Rowley Alternative School. To learn more about the St. Bernard Parish School Board, visit our web site at www.stbernard.k12.la.us.

Independent Audit

The School Board's financial statements have been audited by LaPorte, Sehr, Romig and Hand, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the St. Bernard Parish School Board for the fiscal year ended June 30, 2009, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion on the School Board's financial statements for the fiscal year ended June 30, 2009, and that the statements are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of the report.

The independent audit of the financial statements of the School Board are part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. This year the School Board met the requirements for having a single audit conducted in accordance with the Single Audit Act Amendment of 1996 and U.S. Office of Management and Budget Circular No. A-133, *Audits of States, Local Governments and Nonprofit Organizations*. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are included in the Single Audit Section of this report.

Internal Controls

The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable, but not absolute, assurance that School Board policy, administrative and accounting procedures and grant administration procedures are fully implemented and are being adhered to. In addition, internal controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe that the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. In addition, we believe the controls provide adequate assurance that federal programs are properly administered and accounted for.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. All budget amendments must be presented to the School Board for approval.

Economic Condition and Outlook

St. Bernard Parish is located in the extreme southeastern section of Louisiana bordering on the Mississippi River and extending eastward to the Gulf of Mexico. At June 30, 2009, the parish population has increased slightly as residents rebuild their homes and return. Current estimates have the parish's full-time population at approximately 55% of pre-Hurricane Katrina levels.

The major industries of the Parish remain intact and continue to fuel the recovery of the region. Also key to the recovery are the Mississippi River, its fishing estuaries and its port facilities. The Port of St. Bernard, located on the convergence of the three major maritime corridors of the Mississippi River, the Mississippi Gulf Outlet and the Gulf Intra-Coastal Waterway, has spent \$8 million to rebuild infrastructure. Roads, warehouses and sewerage facilities were improved while increasing tonnage and ship visits. Investments of \$30 million will continue in the coming year with conveyors and the rebuilding of the industrial park facilities and office space. Their goal is to continue to attract larger ships and create more jobs and economic prosperity for the residents of St. Bernard. Their success is evident in the growth in Port tonnage from the pre- Hurricane Katrina levels of 3.2 million tons in 2004 to a record 4.8 million tons in 2008. The Port of St. Bernard will continue to be a major economic engine for the recovery of the Parish and region.

The St. Bernard Parish Economic Development Commission continues in its efforts to attract major businesses to the Parish. Their re-instituted strategic plan focuses on the following areas of economic development: business retention and expansion; industrial recruitment; small business development; parish advocacy; and workforce development.

The economic outlook for the Parish continues to look promising. Renovation and construction activity is evident throughout the Parish. These factors will bolster the Parish economy as we continue to rebuild. However, the School Board continues to face many challenges. Striving to meet the changing needs of students in this recovering area, while continuing to rebuild damaged facilities remain paramount concerns of the district.

Major Initiatives, Service Efforts and Accomplishments

The members of the School Board in cooperation with the community, the parents, the staff and students have worked tirelessly to ensure a quality system of public education for all students within St. Bernard Parish.

- (1) Prior to Hurricane Katrina in 2005, the St. Bernard Parish School Board was very proud of the fact that all of our schools have been accredited by the Southern Association of Colleges and Schools (SACS). In the 2007 school year, the district attained district-wide accreditation. District-wide accreditation is a new concept and is available only to districts with all schools currently accredited on an individual basis.
- (2) The 2008-2009 school year saw the continuation of the School Board's Universal Preschool Program. A combination of federal, state and local funds helped make St. Bernard Parish one of the few parishes in the State of Louisiana to offer educational services, free of charge, to all 4 year old residents wishing to avail themselves of these services. The program was offered at Andrew Jackson , Joseph Davies, J.F. Gauthier and W. Smith Jr. Elementary Schools. Programs contributing funding to this effort were the Headstart program, IDEA, the 8G Model Early Childhood program, State LA4 funds and the State of Louisiana's Education Excellence Fund. Costs in excess of the aforementioned funding were covered by the School Board's General Fund.
- (3) During the 2008-2009 school year, the district continued its alternative program for students who are 16 years of age or older who have difficulty passing the new LEAP 21/GEE 21 assessments. With the assistance of a state pass-through grant through the Temporary Assistance to Needy Families (TANF) program, the program offered classes to enhance the basic academic skills of students and to introduce them to workplace essential skills. Students in this program are working toward a GED and/or a parish skills certificate, and their educational programs are individualized through their Individual Career and Academic Plan (ICAP).
- (4) The school district accessed funds from the Carl D. Perkins Vocational Grant to bring work-like experiences to students in culinary arts, business and technology education. A major focus was helping students in the area of business studies obtain industry certifications which will assist them upon entering the workforce.

Career major programs that dominated the district's vocational programs during the 2008-2009 school year and which were supported by Carl Perkins funds included finance, culinary arts and construction technology.

- (5) The "Hand and Hand" program continued in the elementary schools. "Hand and Hand" is a parish publication designed to foster cooperation between family and school. The booklet provides a link between the school and the home and gives parents a first-hand look at what students are required to know when taking the 4th grade LEAP 21 test.

"Hand and Hand" enlists parents in an effort to get students ready for LEAP. The booklet consists of weekly math and language arts exercises, which are assigned as homework. Parents are asked to work with the student in completing these activities to help ease test anxiety.

The "Hand and Hand" booklets are dispersed at scheduled meetings for parents of 4th grade students. These mandated information meetings offer an opportunity for parents to meet with administrators, counselors and 4th grade teachers to discuss exactly what LEAP means for their children and how parents can get involved in preparing their students for testing. To participate in this "Hand and Hand" program, parents must attend one of the meetings to receive the booklet and also to receive tips on how to assist their children in preparing for the test. Participation in this school/home outreach program is enhanced by a parish-wide incentive program that rewards students and parents for completing assignments.

At the elementary and middle school levels, Project PASS provided tutoring for 4th and 8th grade students identified as being at-risk of failing LEAP 21. Retired teachers returned to active service when given the opportunity to work with groups of five or fewer children on LEAP skills in preparation for high stakes testing. The curriculum for this project was provided by the State Department of Education.

- (6) An alternative school, NOVA Academy, opened after the beginning of the 1996-1997 school year to provide instruction and supervision for middle and high school students who would have otherwise been expelled. In August 2007, NOVA Academy was relocated to the newly renovated former C.F. Rowley Elementary School. C.F. Rowley Alternative School provides a program that is rehabilitative in nature, with the aim of having students successfully return to their district school campus. The faculty and staff work with many community agencies to provide family counseling, drug use monitoring and rehabilitation as needed to reach the students' goals for return to the district school. C.F. Rowley Alternative School now also houses the district's other alternative programs such as Project Star and the SOS Program, both of which are detailed below, as well as the Options program which services students that are in alternative diploma tracks to the traditional college preparatory curriculum.
- (7) Collaborative efforts among the St. Bernard Parish School Board, the St. Bernard Parish Sheriff's Office, the St. Bernard Parish Council and the 34th Judicial System resulted in two programs, one for middle school and one for high school,

to keep suspended students under the supervision of the school system. The program is housed at the site of our alternative school, C. F. Rowley Alternative School. The program will continue to serve all public middle and high schools in St. Bernard Parish.

Students who violate the parish code of conduct in a grievous way or who are habitually disruptive to the school program are assigned to the Suspension-on-Site (SOS) program in lieu of suspension out of school.

- (8) The 2008-2009 school year saw the continuation of Project Star at C.F. Rowley Alternative School. The goal of Project Star is to help students who have failed two or more grade levels reach their age appropriate grade level. Effectively, this program allows the student to complete three years of middle school in two years. This is accomplished by extending the daily core curriculum instructional time by one hour and extending the school year by thirty days for the students enrolled in the program.

The program requires a commitment from both the students and their parents. Entering sixth grade students that are identified as eligible for the program are screened to determine their compatibility with the program. Upon enrolling in the program, each student must sign a contract agreeing to adhere to the rules of the program. The traditional nine-week grading period has been replaced with a six week grading period, each of which culminates with a mandatory parent-teacher conference. Also, tutors come in two days per week to provide individualized assistance in areas of assessed weakness or in LEAP 21 preparation.

- 9) Following Hurricane Katrina, Congress appropriated substantial funding to assist schools in the most heavily impacted areas. The Hurricane Education Recovery Act brought desperately needed operational funds to the district in the form of federal Immediate Aid to Restart Schools funding. These monies will be used to fund district operational expenses as well as assist in the replacement of materials and supplies lost in the storm. For the 2009-2010 school year, these funds will be used to support district-wide technology initiatives as well as assist the district in preparing to reopen two new schools, Arabi Elementary School and Chalmette Elementary School for the 2010-2011 school year.
- 10) The district has developed and presented a Rebuilding Plan to address the systems post-Hurricane Katrina environment and challenges. This plan addresses the systematic rebuilding and repopulation of public schools within the parish. The district is currently in the third phase of this rebuilding plan, which includes the expansion of Chalmette High School through a self-contained ninth-grade academy, with a newly constructed educational facility. The ninth grade campus will also include a newly constructed field house which will include state-of-the-art facilities for several sports including basketball, wrestling and swimming. These facilities opened at the beginning of the 2009-2010 school year. A cultural arts center is currently under construction on the same campus which will service the entire community by including a 400 seat theater as well as music and dance practice rooms, meeting rooms and the main branch of the parish public library. Also under construction are two new elementary schools to service the

Arabi and Chalmette areas. These schools are scheduled to open for the 2010-2011 school year. A third new elementary school, which will replace the current J.F. Gauthier Elementary School is currently in the design/bid phase. This school will be built on the former site of P.G.T. Beauregard Middle School and is scheduled to open in the 2011-2012 school year.

Major Operational or Financial Concerns

The St. Bernard Parish Public School System enjoys a fine reputation throughout the metropolitan New Orleans area for the excellence of its educational offerings and the resulting achievements of its students. However, the effects of storm related expenses and decreased funding raises several concerns for the future.

Foremost among our concerns are the effects of decreases in State funding to local school districts. As the State deals with its own budget crisis, a part of their solution has been to discontinue State funding for several grants and initiatives. The local districts must decide to continue these programs and initiatives through local funding sources or to discontinue them. Also, due to the State's budget constraints the legislature has decided to adopt a "no-growth" MFP which funds school districts at the same level as the previous year without the customary inflation factor to assist districts with rising costs. Also, a continuing concern is the effect of retiree health insurance premiums on the local budget. The district continues to fund retiree health benefits for an ever increasing retiree base with decreased post-storm revenue structure. These Legacy Costs, which traditionally have been an obligation of the State, have been passed through to local districts and continue to be a drain on local budgets. These costs will continue to be a concern until such time as district revenues once again reach pre-storm levels.

Locally, while the Parish recovery is continuing there is still a slight depression of the local economy when compared to pre-storm indicators. With the construction of new housing and commercial buildings, Ad Valorem tax revenues have reached pre-storm levels; however, sales tax revenues continue to lag behind pre-storm levels. Current sales tax collections hover at approximately 75% of pre-storm collections, however, with the opening of several nation chain stores in the near future combined with the continued recovery of the region as new residents move into the area, it is anticipated that the economy will gradually recover and sales tax revenues will see a corresponding increase over the next few years.

Another area of concern is the lack of certified teachers in certain areas of critical need, primarily, Special Education, Mathematics and Science. This problem has become more prevalent due to a diminished pool of available teachers in the post-storm environment. To accommodate the need for certified teachers, for 2009-2010 the district is employing 50 provisionally certified teachers through the Teach For America program. The Teach For America program enlists recent college graduates to commit to teach for two years in urban and rural school districts. The district continues to attempt to attract permanent teachers with these certifications as well as assist current personnel in attaining certification in these areas.

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the St. Bernard Parish School Board for its comprehensive annual financial report for the Year Ended June 30, 2008. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The St. Bernard Parish School Board was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2008 by the Association of School Business Officials International (ASBO).

The award certifies that the school system has presented its comprehensive annual financial report to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.

The awards received for the system's fiscal year 2008 report represented the sixteenth year that the district had received these respective honors. The Certificate of Achievement and Certificate of Excellence are valid for a period of one year only. The St. Bernard Parish School Board feels that its 2008-2009 Comprehensive Annual Financial Report continues to meet the Certificate of Achievement and Certificate of excellence Programs' requirements and we are submitting it to the GFOA and ASBO to determine eligibility for another certificate.

Acknowledgments

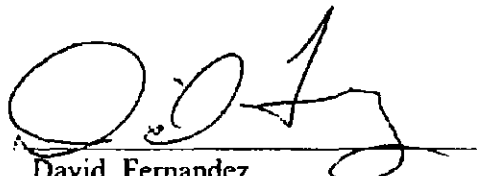
The preparation of the Comprehensive Annual Financial Report on a timely basis could not have been accomplished without the efforts and dedication of the entire business operations staff. We would like to express our sincere thanks and appreciation to each and every employee who contributed to the development of this report.

Lastly, we would like to thank and applaud the members of the St. Bernard Parish School Board for their leadership in planning and conducting the financial operation of the school system in a dedicated and responsible manner.

Respectfully submitted,



Doris Voitier
Superintendent



David Fernandez
Financial Supervisor

ST. BERNARD PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

SCHOOL BOARD MEMBERS

PRESIDENT

HUGH C. CRAFT, Ed.D.

VICE-PRESIDENT

DIANA B. DYSART

HERMAN J. BONNETTE, SR.

SHARON A. HANZO

DONALD D. CAMPBELL

JOSEPH V. LONG, SR.

LYNETTE R. DIFATTA

HENDERSON LEWIS, JR., Ph. D

WILLIAM H. EGAN

PERRY M. NICOSIA

CLIFFORD M. ENGLANDE

ADMINISTRATIVE OFFICIALS

SUPERINTENDENT

DORIS VOITIER

ASSISTANT SUPERINTENDENT

BEVERLY LAWRASON

FINANCIAL SUPERVISOR

DAVID FERNANDEZ

St. Bernard Parish School Board Organizational Chart

Citizens

School Board

Superintendent

TV Studio

Financial Supervisor Maintenance Supervisor Transportation Supervisor Assistant Superintendent Personnel Supervisor

Purchasing/ Insurance Manager

Computer Services Manager

Food Services Manager

Adult Education Coordinator

Cultural/ Drug Free Coordinator

Federal Programs Supervisor

Title I Coordinator

Curriculum Supervisors

Curriculum Coordinators

Special Education Supervisor

Special Education Coordinators

Child Welfare Supervisor

Technology Coordinator

Principals

Assistant Principals

Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Bernard Parish School
Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial
Reporting is presented by the Government Finance Officers
Association of the United States and Canada to
government units and public employee retirement
systems whose comprehensive annual financial
reports (CAFRs) achieve the highest
standards in government accounting
and financial reporting.



President

Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

ST. BERNARD PARISH SCHOOL BOARD

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2008

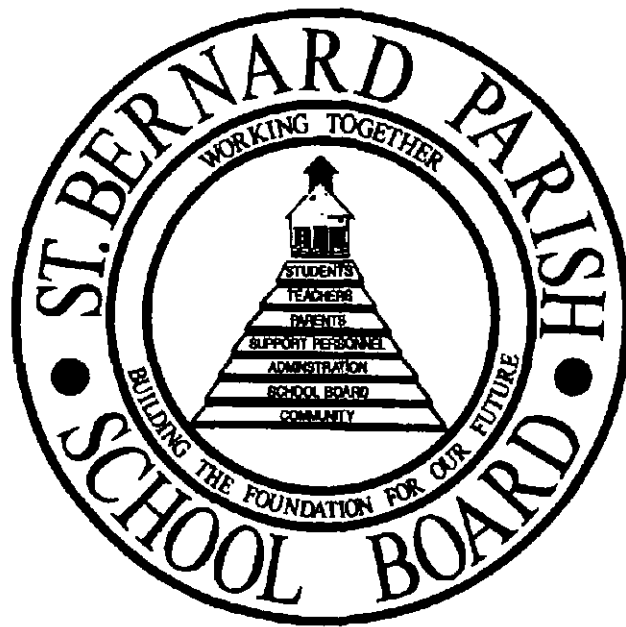
Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Angel Peteman

President

John D. Mueser

Executive Director



FINANCIAL SECTION



To the Members of the
St. Bernard Parish School Board
Chalmette, Louisiana

Independent Auditor's Report

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of St. Bernard Parish School Board (School Board) as of and for the year ended June 30, 2009, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the St. Bernard Parish School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of St. Bernard Parish School Board, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

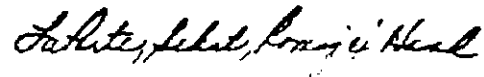
In accordance with *Government Auditing Standards*, we have also issued our report dated October 22, 2009, on our consideration of the St. Bernard Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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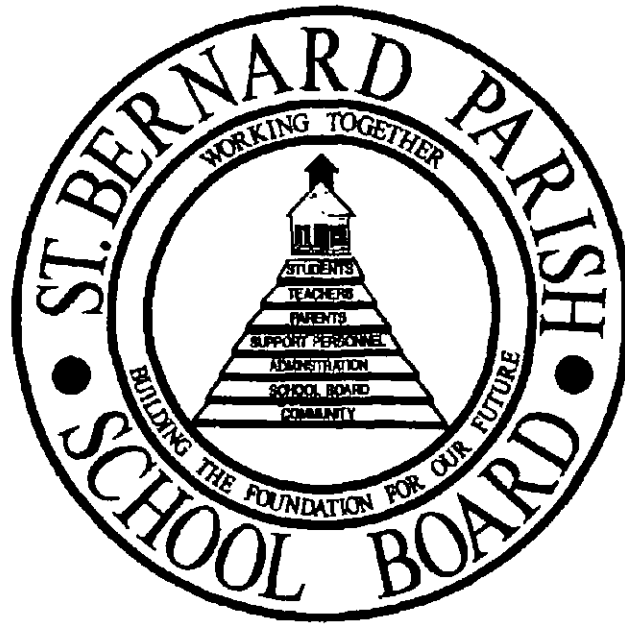
The management's discussion and analysis, budgetary comparison schedules for the general fund and major special revenue funds, and the other Required Supplementary Information as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the St. Bernard Parish School Board's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, the budgetary comparison schedules for the nonmajor special revenue funds, the fiduciary fund financial statements, the capital assets schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements of the St. Bernard Parish School Board. The combining and individual nonmajor fund financial statements, the budgetary comparison schedules for the nonmajor special revenue funds, the statement of changes in assets and liabilities, and the schedule of changes in deposit balances – by school for the fiduciary funds, the capital assets schedules, and schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



A Professional Accounting Corporation

October 22, 2009



**REQUIRED
SUPPLEMENTAL
INFORMATION:
MANAGEMENT'S
DISCUSSION AND
ANALYSIS**

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2009

We present readers of the St. Bernard Parish School Board's (School Board) financial statements with this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the 2008-2009 fiscal year include the following:

Statement of Net Assets - The assets of the School Board exceeded its liabilities at the close of the most recent fiscal year by \$262,963,203. Of this amount, \$4,955,586 (unrestricted net assets) may be used to meet the School Board's obligations to students and creditors.

Statement of Activities - The total net assets of the School Board increased by \$30,113,809 for the year ended June 30, 2009. This increase is attributable to several factors including increase in investment in capital assets and a corresponding decrease in the School Board's liability related to bonded debt.

Governmental Funds Balance Sheet - As of the close of the fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$89,311,722, a decrease of \$28,761,612 in comparison with the prior fiscal year. The majority of this fund balance is composed of approximately \$13.46 million for spending within the General Fund, \$3.78 million which is reserved for the payment of outstanding bond issues within the debt service funds and \$73.53 million which is held in the Capital Projects Funds to finance current and future construction projects.

Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance - Total revenues for the year ended June 30, 2009 for the governmental funds of the School Board amounted to \$105,082,059. Approximately 70.6% of this amount is received from four major revenue sources: (1) \$31.9 million in grants from the Federal Emergency Management Agency (FEMA) (2) \$18.1 million from Louisiana's Minimum Foundation Program, (3) \$11.3 million from local sales and use taxes and (4) \$12.9 million from local ad valorem taxes.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2009

General Fund Ending Fund Balance - At the end of the current fiscal year, the fund balance for the General Fund, a major fund, was \$13,464,149, or 31.3% of total General Fund expenditures for 2008-2009. Approximately \$4 million is reserved for encumbrances, \$6.2 million (designated) is set aside for future claims and contingencies and specific program expenditures and \$6.9 million (undesignated) is available for spending at the Board's discretion.

Capital Assets - Total capital assets (net of depreciation) were \$196,817,729, or 65.0% of total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.

Long-Term Debt - The School Board's total debt decreased \$2,086,584 (7.8%) during the current fiscal year. The key factors are (1) \$2,340,000 decrease in bonded debt and (2) a \$52,719 decrease in liability for compensated absences.

Overview of the Financial Statements

This management discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The School Board's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements - The government-wide financial statements are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to that utilized by a private-sector business.

- The Statement of Net Assets presents information on all of the School Board's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the St. Bernard Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2009

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

- ***Governmental funds*** - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in evaluating the School Board's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Lunch Fund, Hurricane Education Recovery Act - Immediate Aid to Restart Schools Fund, FEMA Project Fund, Ad Valorem Tax Bond Sinking Fund and Capital Projects Fund, all of which are considered to be major funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the report.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
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The School Board adopts an annual budget for its General Fund and each individual Special Revenue Fund. Budgetary comparison statements have been provided to demonstrate compliance with these budgetary requirements.

- *Proprietary funds* - The School Board has one internal service fund. An internal service fund is a type of proprietary fund which accumulates and allocates costs internally among the School Board's various functions. The School Board maintains an internal service fund to account for its self-insured workers' compensation program. This program accounts for claims incurred by employees injured while under the course and scope of their employment with the school system. Because the services provided in this fund benefit governmental, rather than business-type functions, they have been included as governmental activities in the government-wide financial statements.
- *Fiduciary funds* - Fiduciary funds are used to account for resources held for the benefit of parties outside of the School Board. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School Board's own programs. The School Board maintains one fiduciary fund: the School Activity Agency Fund.

Notes to the basic financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the School Board, assets exceeded liabilities by \$262,963,203 at the close of the most recent fiscal year.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2009

The largest portion of the School Board's net assets, totaling approximately \$179.6 million, reflects the school system's investment in capital assets (e.g. land, buildings, furniture and equipment), less any related debt used to acquire those assets that is still outstanding. The School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The School Board also has approximately \$73.5 million set aside for School Board capital projects, which will be used in conjunction with FEMA funding to rebuild the school district following the damage caused by Hurricane Katrina in August 2005.

St. Bernard Parish School Board's Net Assets

	2009		2008	
	Governmental Activities	Percent of Total	Governmental Activities	Percent of Total
Current and other assets	\$105,781,856	34.96%	\$ 146,038,310	50.96%
Capital assets	<u>196,817,729</u>	<u>65.04%</u>	<u>140,533,265</u>	<u>49.04%</u>
Total assets	<u>302,599,585</u>	<u>100.00%</u>	<u>286,571,575</u>	<u>100.00%</u>
Current and other liabilities	14,843,740	37.45%	26,842,955	49.97%
Long-term liabilities	<u>24,792,642</u>	<u>62.55%</u>	<u>26,879,226</u>	<u>50.03%</u>
Total liabilities	<u>39,636,382</u>	<u>100.00%</u>	<u>53,722,181</u>	<u>100.00%</u>
Net assets:				
Invested in capital assets, net of related debt	179,632,729	68.31%	121,008,265	51.97%
Restricted	78,374,888	29.80%	85,502,545	36.72%
Unrestricted	<u>4,955,586</u>	<u>1.89%</u>	<u>26,338,584</u>	<u>11.31%</u>
Total net assets	<u>\$262,963,203</u>	<u>100.00%</u>	<u>\$232,849,394</u>	<u>100.00%</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2009

A portion of the School Board's net assets of \$78,374,888 are reported separately to show the legal constraints placed on these funds and to limit the School Board from using those funds for day-to-day operations. The remaining balance of unrestricted net assets totaling \$4,955,586 may be used to meet the School Board's ongoing obligations to citizens and creditors. Governmental activities increased the St. Bernard Parish School Board's net assets by \$30,113,809, which represents an 13% increase in net assets from the prior year. Key elements of the increase were as follows:

- Net assets invested in capital assets increased by \$58,624,464, which represents an increase of 48% over the prior year. This increase is due primarily to the district's construction efforts following Hurricane Katrina which has seen several buildings completed or in progress at June 30, 2009 and added to capital assets.
- Restricted net assets have decreased by \$7,127,657, which represents an decrease of 8% over the prior year. This decrease is primarily due to a decrease in the fund balance of the Capital Projects Fund as insurance proceeds were used to supplement FEMA funding to complete construction projects.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2009

St. Bernard Parish School Board's Changes in Net Assets

	<u>2009</u>		<u>2008</u>	
	<u>Governmental</u>	<u>Percent</u>	<u>Governmental</u>	<u>Percent</u>
	<u>Activities</u>	<u>of Total</u>	<u>Activities</u>	<u>of Total</u>
Revenues:				
Program Revenues:				
Charges for services	\$ 363,960	0.35%	\$ 204,225	0.16%
Operating grants and contributions	51,705,891	50.32%	84,604,272	65.19%
General Revenues:				
Ad valorem taxes	12,863,047	12.52%	10,720,776	8.26%
Sales and use taxes	11,260,126	10.960%	11,814,389	9.10%
State revenue sharing	0	0.00%	343,058	0.26%
Grants and contributions not restricted to specific programs - MFP	18,111,348	17.63%	16,489,864	12.71%
Interest earnings	742,704	0.72%	1,848,756	1.42%
Other general revenues	<u>7,694,280</u>	<u>7.50%</u>	<u>3,762,953</u>	<u>2.90%</u>
Total Revenues	<u>102,741,356</u>	<u>100.00%</u>	<u>129,788,293</u>	<u>100.00%</u>
Expenses:				
Instruction:				
Regular programs	39,124,235	53.87%	10,609,666	26.45%
Special programs	5,829,382	8.03%	4,603,523	11.48%
Adult/continuing education programs	211,629	0.29%	220,705	0.55%
Support Services:				
Pupil support services	2,742,254	3.78%	2,699,714	6.73%
Instructional staff support services	3,961,060	5.45%	3,613,670	9.01%
General administration	1,382,616	1.90%	1,281,816	3.20%
School administration	2,868,132	3.95%	2,382,788	5.94%
Business services	666,384	.92%	643,621	1.60%
Plant services	8,216,740	11.31%	6,248,218	15.57%
Student transportation services	2,927,631	4.03%	3,581,061	8.93%
Central services	733,819	1.01%	737,312	1.84%
Community service programs	4,100	0.01%	4,100	0.01%
Food service operations	3,135,325	4.32%	2,760,969	6.88%
Debt Service -				
Interest on long-term obligations	<u>824,240</u>	<u>1.13%</u>	<u>727,732</u>	<u>1.81%</u>
Total Expenses	<u>72,627,547</u>	<u>100.00%</u>	<u>40,114,895</u>	<u>100.00%</u>
Increase in net assets	<u>\$ 30,113,809</u>		<u>\$89,673,398</u>	

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
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Revenues by Source - Governmental Activities

- **Operating Grants and Contributions** - Operating grants and contributions are the largest source of revenues for the School Board. Federal grants represent approximately \$52.2 million, or 87.9% of total grants and contributions, while state grants represent approximately \$7.2 million, or 12.1% of total grants and contributions. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The following chart shows operating grants and contributions by fund source for the last three years:

			Hurricane Education Recovery Act - Immediate Aid	FEMA Project Fund	Non-Major Special Revenue Funds		% Increase (Decrease)
<u>Fiscal Year</u>	<u>General Fund</u>	<u>Lunch Fund</u>	<u>To Restart Schools</u>			<u>Total</u>	
2006-2007	\$2,759,016	\$ 1,705,787	\$ -	\$68,898,553	\$26,088,716	\$99,452,072	1.97%
2007-2008	6,214,933	1,774,680	7,694,751	55,985,310	12,934,598	84,604,272	(14.93%)
2008-2009	7,067,692	1,670,369	10,066,425	31,914,847	8,657,925	59,377,258	(29.82%)

In fiscal year 2008 -2009 , the School Board experienced a decrease of 29.82% or \$25,227,014, in operating grants and contributions over the prior fiscal year.

- **Grants and Contributions Not Restricted to Specific Programs** - The second largest source of revenue to the School Board is reported in the "Grants and Contributions Not Restricted to Specific Programs" and is received through the Minimum Foundation Program (MFP). The MFP is a distribution of approximately \$3.2 billion to 70 public school systems by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The following chart presents the actual increases or decreases in MFP funds received by the School Board over the last three years.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Lunch Fund</u>	<u>Total MFP</u>	<u>Increase/ Decrease</u>	<u>%</u>
2006-2007	\$13,701,372	\$615,650	\$ 14,317,022	(\$5,235,086)	(26.8%)
2007-2008	15,874,214	615,650	16,489,864	2,172,842	15.2%
2008-2009	17,495,698	615,650	18,111,348	1,621,484	9.8%

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2009

In fiscal year 2008-2009, the School Board received \$18,111,348, or 17.2% of its total revenues, from the MFP. The effects of Hurricane Katrina left a majority of the Parish's population homeless and relocated to other areas of the State and nation. This temporary decrease in population has resulted in a decrease in student enrollment, however, enrollment has been increasing as families return to the district. Since the MFP formula is primarily driven by student enrollment numbers, the district realized a increase in these revenues for the 2008-2009 school year. As population returns and enrollment increases in the future, these revenues should continue to increase in future years. These revenues are deposited in the General Fund and the Lunch Fund only.

- Sales and Use Tax Revenues - Sales and use tax revenues are the third largest source of revenues for the School Board. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the parish for public education. The following chart lists sales and use tax revenues for the past three years.

<u>Fiscal Year</u>	<u>Non-Major Debt</u>		<u>Total Collections</u>	<u>Increase/ Decrease</u>	<u>%</u>
	<u>General Fund</u>	<u>Service Funds</u>			
2006-2007	\$10,910,657	\$ 585,500	\$ 11,496,157	\$ 982,334	9.3%
2007-2008	11,205,259	609,130	11,814,389	318,232	2.8%
2008-2009	10,598,213	661,913	11,260,126	(554,263)	(4.7%)

In fiscal year 2008-2009, the School Board deposited \$10,598,213 into the General Fund and \$661,913 into the Sales Tax Sinking Debt Service Fund. This represents 10.7% of the total revenues received.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2009

- **Ad Valorem Tax Revenues** - Ad valorem tax revenues, also referred to as property tax revenues, are the fourth largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (levied annually by the School Board) and the taxable assessed value (established by the St. Bernard Parish Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The following chart lists ad valorem tax revenues for the last three years.

<u>Fiscal Year</u>	Ad Valorem		<u>Total Collections</u>	<u>Increase/ Decrease</u>	<u>%</u>
	<u>General Fund</u>	<u>Tax Bond Sinking Fund</u>			
2006-2007	\$ 7,869,069	\$2,945,310	\$10,814,379	\$ 581,528	5.7%
2007-2008	7,967,843	2,752,933	10,720,776	(93,603)	(.9%)
2008-2009	9,620,229	3,242,818	12,863,047	2,142,271	20.0%

In fiscal year 2008-2009, the School Board deposited \$9,620,229 in ad valorem tax revenues into the General Fund and \$3,242,818 into the Ad Valorem Tax Bond Debt Service Sinking Fund. This represents 12.2% of total revenues received.

Program Expenses and Revenues - Governmental Activities

Expenses are classified by function/program. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Expenses for regular programs, special programs and adult/continuing education programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2008-2009 totaled more than \$45.2 million, or 62.2% of total expenses. The remaining expense functions are considered support services and relate to those functions that support the instructional services provided, such as administration, transportation, food services and plant services. Support services for fiscal year 2008-2009 totaled over \$26.6 million, or 36.7% of total expenses.

The remaining \$0.8 million, or 1.1% of total expenses, consists of interest expense on long-term obligations.

The program revenues for fiscal year 2008-2009 directly related to these expenses totaled \$52,069,851, which resulted in net program expenses of \$20,557,696.

ST. BERNARD PARISH SCHOOL BOARD
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Management's Discussion and Analysis
June 30, 2009

Financial Analysis of Governmental Funds

As noted earlier, the St. Bernard Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the School Board's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the School Board's financing requirements. In particular, unreserved fund balances may serve as a useful measure of a School Board's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$89,311,722, a decrease of \$28,761,612 in comparison with the prior fiscal year. This fund balance is comprised primarily of (1) \$13.46 million available for spending within the General Fund, (2) \$3.78 million reserved for the payment of outstanding bond issues within the Debt Service Funds and (3) \$73.53 million in the Capital Projects Funds for specific current and future construction projects.
- The General Fund is the chief operating fund of the School Board. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$13,072,716. The School Board has designated 47.4% of that fund balance for future claims and contingencies, equipment replacement and specific programs. The remaining 52.6% (undesignated) is available for spending at the Board's discretion.

The General Fund fund balance decreased a total of \$6,381,931, a 32% decrease from the prior year. This is due primarily to a transfer of undesignated funds to the Capital Projects Fund for use in the district's rebuilding efforts.

- The Lunch Fund presents the results of the operation of the district's food service program. At the end of the current fiscal year, the Lunch Fund has an unreserved fund balance of \$781,185, all of which is undesignated and available for spending at the Board's discretion.

The Lunch Fund fund balance decreased a total of \$116,374, a 11% decrease from the prior year. This is due primarily to the purchase of equipment and supplies to stock cafeterias in three schools which opened in the 2008-2009 school year.

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- The FEMA Project Fund is a special revenue fund established to report the expenditure of funds received from the federal government to assist in the district's recovery from Hurricanes Katrina and Gustav. Total fund balance at the end of the current fiscal year was (\$2,527,315), a 120% decrease from the prior year. This decrease is the result of the expenditure of funds for project worksheets which are currently in the obligation process. The School Board does not recognize revenues from project worksheets until they are obligated by FEMA. The Board expects these project worksheets to be fully obligated and corresponding revenues will be recognized in future fiscal periods.
- The Debt Service Funds have a total fund balance of \$3,778,235, all of which is reserved for the payment of outstanding debt.
- The Capital Projects Funds have total fund balances of \$73,531,465, all of which is designated for capital improvements. Fund balance has decreased \$7,671,534, a 9.4% decrease over the prior year. The decrease was due primarily from the use of insurance proceeds in the fund to pay expenditures related to School Board construction projects.

General Fund Budgetary Highlights

The original budget for the School Board was adopted on July 22, 2008, and the final budget amendment was adopted on April 28, 2009. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues

- Ad valorem tax revenues were estimated to increase 6.7% based on the 2008 assessment rolls. The budget was increased \$568,568 to reflect this anticipated gain in revenues.
- Budgeted amounts for Other Local Revenues - Contributions were increased \$1,333,550 as a result of charitable contributions received by the district to assist in the continued rebuilding the school system following the damages wrought by Hurricane Katrina as well as a contribution to fund science education programs in the district.
- MFP revenues were projected to increase 7.0% as a result of the growth in student enrollment as families displaced by Hurricane Katrina returned to the school district.

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Management's Discussion and Analysis

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- State Restricted Grants in Aid were increased \$5,950,518 a final grant allocations for the 2008-2009 year were received and State grants formerly presented as Special Revenue Funds were moved into the General Fund.

Expenditures

- All functional areas of the budget for Instruction and Support Services were increased a total of \$4,274,309 to reflect cost increases related to additional expenditures due to increased student enrollment. Additional expenditures included the cost of employing additional instructional and support staff as well as the purchase of additional educational supplies and equipment to support the increased student enrollment. Actual expenditures reflected a positive variance from final budget of \$1,387,951 as additional eligible operating expenditures were shifted to the FEMA project fund for federal reimbursement.

Excess (Deficiency) of revenues and other financing sources over (under) expenditures and other financing uses

- The original budget projected a deficit of \$7,604,112 which was later amended and projected to have a deficit of \$8,610,455. This increase in the projected deficit was due primarily to additional anticipated expenditures as a result of increased student enrollment as well as a transfer of available funds from the General Fund to the Capital Projects Fund in order to assist in funding the school systems rebuilding efforts.

Capital Assets and Debt Administration

Capital Assets - The School Board's investment in capital assets as of June 30, 2009 amounts to \$196,817,729 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements and furniture and equipment. The following table shows the value of these assets at the end of the current and previous fiscal years:

St. Bernard Parish School Board's Capital Assets (net of depreciation)

	2009	2008
Land	\$ 934,696	\$ 934,696
Buildings and Improvements	192,327,476	136,057,750
Furniture and Equipment	3,555,557	3,540,819
Total	<u>\$196,817,729</u>	<u>\$140,533,265</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2009

Major capital asset events during the fiscal year included the following:

- Additions to capital assets included \$4,082,931 for furniture and equipment and \$60,542,621 for buildings and improvements. These additions were offset by demolition of existing facilities of \$585,626 (net of accumulated depreciation) and current depreciation of \$7,755,462 resulting in a net increase in capital assets of \$56,284,464.

Long-Term Debt - At the end of the current fiscal year, the School Board had total bonded debt outstanding of \$17,185,000. Of this amount, \$16,610,000 comprises debt backed by the full faith and credit of the government. The following table summarizes bonds outstanding at June 30, 2009 and 2008:

St. Bernard Parish School Board's Outstanding Debt

	<u>2009</u>	<u>2008</u>
General obligation bonds	\$ 16,610,000	\$18,400,000
Sales tax bonds	<u>575,000</u>	<u>1,125,000</u>
Total	<u>\$17,185,000</u>	<u>\$ 19,525,000</u>

Long-term debt issues for fiscal year 2008-2009 include the following:

- Total outstanding debt decreased \$2,340,000 during the 2008-2009 fiscal year.
- Louisiana statutes limit the amount of general obligation debt the School Board may issue to 35% of the total assessed valuation. On June 30, 2009, the School Board had \$16,610,000 in outstanding general obligation debt, representing 5.1% of the total assessed valuation. The current debt limitation for the School Board is \$113,990,654.

For additional information regarding capital assets and long-term debt, see notes 4 and 9 to the basic financial statements.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2009

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered in preparation of the fiscal year 2009-2010 budget:

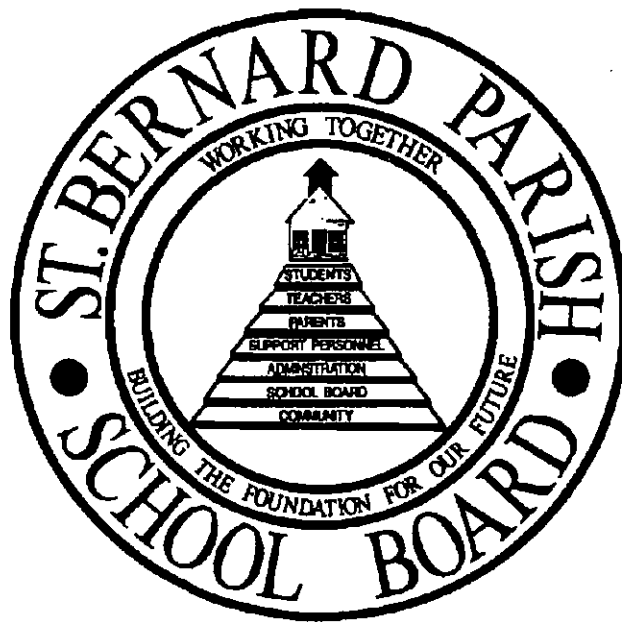
- Due to the effects of Hurricane Katrina, the district's enrollment has decreased significantly from its pre-storm enrollment of 8,800 students. For the 2009-2010 school year the district was initially funded for an enrollment of 4,359 students. Consequently, the School Board will realize an increase of \$2,927,264 in MFP funding for the 2009-2010 fiscal year. Should, during the course of the year, the district's enrollment exceed 4,359 students, a mid-year adjustment will be made for the increase.
- The School Board is anticipating an increase in group insurance costs for 2009-2010, due mainly to an increase in premiums as well as the hiring of additional staff as school enrollment increases. The School Board has budgeted an increase of \$1,110,832 to cover increases for both active and retired employees. Also, while Teachers' Retirement System employer contribution rates will remain at 15.5% in 2009-2010, the system projects an increase of \$566,203 due to salary increases and employment of additional staff. An increase of \$50,791 is projected for employees enrolled in the School Employees' Retirement System.
- Personnel costs in the expenditure budget will increase as salaries of employees at Davies Elementary, Smith Elementary and St. Bernard Middle School are moved out of the Restart Grant and back into the General Fund budget.

Requests for Information

This financial report is designed to provide a general overview of the St. Bernard Parish School Board's finances for all those with an interest in the School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Financial Supervisor of the St. Bernard Parish School Board, 200 E. St. Bernard Hwy., Chalmette, Louisiana or by calling (504) 301-2000.

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**BASIC FINANCIAL
STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL
STATEMENTS**

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement A

STATEMENT OF NET ASSETS
June 30, 2009

	GOVERNMENTAL ACTIVITIES
ASSETS:	
Cash and cash equivalents	\$ 82,755,380
Receivables	21,623,383
Inventory	110,190
Other assets	1,292,903
Capital Assets:	
Land	934,696
Depreciable capital assets, net of depreciation	<u>195,883,033</u>
 TOTAL ASSETS	 <u>302,599,585</u>
LIABILITIES:	
Accounts, salaries and other payables	13,012,793
Unearned revenue	1,577,537
Interest payable	253,410
Long-term liabilities:	
Due within one year	3,048,846
Due in more than one year	<u>21,743,796</u>
 TOTAL LIABILITIES	 <u>39,636,382</u>
NET ASSETS:	
Invested in capital assets, net of related debt	179,632,729
Restricted for:	
Food Service Programs	891,375
Debt Service	3,778,235
Capital Projects	73,531,465
Scholarships:	
Non-expendable	15,000
Expendable	158,813
Unrestricted	<u>4,955,586</u>
 TOTAL NET ASSETS	 <u>\$ 262,963,203</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

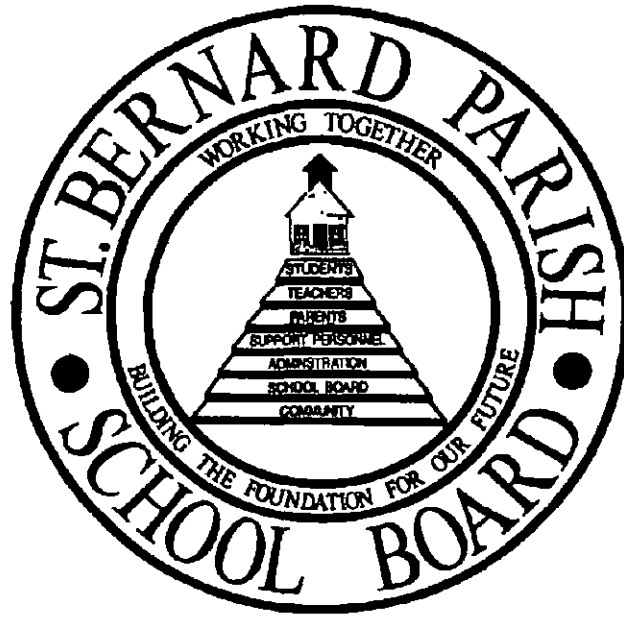
Statement B

STATEMENT OF ACTIVITIES
Governmental Activities
Fiscal Year Ended June 30, 2009

	Expenses	Charges for services	Program revenues Operating grants and contributions	Net (expenses) revenues and changes in net assets
Functions/programs:				
Governmental Activities:				
Instructional Services:				
Regular programs	\$ 39,124,235	\$ 72,630	\$ 21,663,230	\$ (17,388,375)
Special programs	5,829,382	-	1,545,212	(4,284,170)
Adult/continuing education	211,629	-	146,670	(64,959)
Support services:				
Pupil support services	2,742,254	-	1,057,004	(1,685,250)
Instructional staff support services	3,961,080	-	2,629,779	(1,331,281)
General administration	1,382,616	-	14,950	(1,367,666)
School administration	2,868,132	-	798,238	(2,069,894)
Business services	666,384	-	156,069	(510,315)
Plant services	8,216,740	-	29,340,238	21,123,498
Student transportation services	2,927,631	-	255,063	(2,672,568)
Central services	733,819	-	100,436	(633,383)
Community service programs	4,100	-	-	(4,100)
Food service operations	3,135,325	291,330	1,670,369	(1,173,626)
Debt service - interest on long-term obligations	824,240	-	-	(824,240)
Total governmental activities	\$ 72,627,547	\$ 363,960	\$ 59,377,258	(12,886,329)
General revenues:				
Taxes:				
Ad valorem taxes levied for general purposes				9,620,229
Ad valorem taxes levied for debt service purposes				3,242,818
Sales taxes levied for salaries, benefits and general purposes				11,260,126
Grants and contributions not restricted to specific programs - Minimum Foundation Program				18,111,348
Interest earnings				742,704
Other				22,913
Total general revenues				43,000,138
Changes in net assets				30,113,809
Net assets at beginning of year, as previously reported				232,849,394
Net assets at end of year				\$ 262,963,203

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

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**BASIC FINANCIAL
STATEMENTS:
FUND
FINANCIAL
STATEMENTS**

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement C

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2009

	GENERAL FUND	LUNCH FUND	HURRICANE RECOVERY ACT - IMMEDIATE AID TO RESTART SCHOOLS	FEMA PROJECT FUND	AD VALOREM TAX BOND ISSUING FUND	CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	TOTALS
ASSETS								
Cash and cash equivalents	\$ 18,686,173	\$ 773,856	\$ 111,127	\$ 5,016,378	\$ 1,011,826	\$ 51,218,883	\$ 1,508,219	\$ 80,203,375
Receivables	2,827,110	52,387	1,735,827	14,838,400	25,633	-	2,344,236	21,623,383
Interfund receivables	17,813,002	25,298	-	-	-	22,683,783	12,046	40,534,127
Inventory	-	110,190	-	-	-	-	-	110,190
Other assets	1,257,088	-	-	-	-	-	-	1,257,088
TOTAL ASSETS	\$ 40,283,362	\$ 958,809	\$ 1,846,954	\$ 19,854,788	\$ 3,037,159	\$ 73,902,778	\$ 3,864,501	\$ 143,728,163
LIABILITIES AND FUND BALANCE								
Liabilities								
Accounts, salaries and other payables	\$ 2,071,877	\$ 87,431	\$ 758,889	\$ 8,401,513	\$ -	\$ 371,311	\$ 195,714	\$ 11,687,815
Interfund payable	23,149,818	-	1,088,785	13,888,987	-	-	2,753,888	40,971,088
Deferred revenue	1,577,537	-	-	-	-	-	-	1,577,537
Interest payable	-	-	-	-	-	-	-	-
Total Liabilities	26,799,232	87,431	1,848,754	22,290,500	-	371,311	2,049,602	\$4,418,441
Fund Balance								
Reserved	381,433	110,190	-	-	3,037,158	-	758,078	4,294,858
Unreserved	-	-	-	-	-	-	-	-
Designated	8,198,675	-	-	-	-	73,531,485	-	78,731,148
Designated, reported in non-major funds	-	-	-	-	-	-	-	-
Permanent fund	-	-	-	-	-	-	168,813	168,813
Undesignated	8,873,041	781,185	-	(2,227,315)	-	-	-	5,126,811
Total Fund Balance	13,453,149	\$91,375	-	(2,227,315)	3,037,158	73,531,485	\$14,889	\$8,311,722
TOTAL LIABILITIES AND FUND BALANCE	\$ 40,283,362	\$ 958,809	\$ 1,848,754	\$ 19,854,788	\$ 3,037,159	\$ 73,902,778	\$ 3,864,501	\$ 143,728,163

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2009

Total fund balances, governmental funds \$ 89,311,722

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Cost of capital assets	\$219,161,604	
Depreciation expense to date	<u>(22,343,875)</u>	196,817,729

Elimination of interfund assets and liabilities:

Interfund assets	(\$40,534,127)	
Interfund liabilities	<u>40,971,089</u>	436,962

Net assets of the internal service fund reported as proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less interfund receivable eliminated in the consolidation into the governmental activities.

Total net assets	\$1,442,842	1,442,842
------------------	-------------	-----------

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Assets.

Balances at June 30, 2009 are:

Long-term liabilities:

Compensated absences payable	(\$2,777,182)	
Bonds payable	(17,185,000)	
Community disaster loan payable	(4,524,325)	
OPEB obligation payable	(306,135)	
Interest payable	<u>(253,410)</u>	<u>(25,046,052)</u>

Total Net Assets - Governmental Activities	<u>\$262,963,203</u>
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SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement E

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2009

	GENERAL FUND	LUNCH FUND	HURRICANE RECOVERY ACT - IMMEDIATE ADD TO RESTART SCHOOLS	FEMA PROJECT FUND	AD VALOREM TAX BOND SINKING FUND	CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	TOTALS
REVENUES								
Local sources								
Ad valorem tax	\$ 9,820,228	\$ -	\$ -	\$ -	\$ 3,242,818	\$ -	\$ -	\$ 12,863,047
Sales and use tax	10,588,213	-	-	-	-	-	681,813	11,269,126
Rentals, leases and royalties	130,218	-	-	-	-	-	-	130,218
Tuition	72,830	-	-	-	-	-	-	72,830
Food service income	-	291,330	-	-	-	-	-	291,330
Interest earnings	308,218	8,238	-	-	22,981	398,813	10,458	743,704
Other	1,833,397	-	-	-	-	600,000	-	2,233,397
State sources								
Unrestricted grants-in-aid	17,495,698	615,650	-	-	-	-	-	18,111,348
Restricted grants-in-aid	7,005,147	-	-	-	-	-	151,890	7,157,037
Federal sources								
Unrestricted - indirect cost reimbursements	-	-	-	-	-	-	568,953	568,953
Restricted grants-in-aid								
Direct	62,545	-	-	-	-	-	1,214,781	1,277,326
Subgrants	-	1,549,039	10,066,425	31,814,847	-	-	6,724,281	50,254,602
Other-Commodities	-	121,320	-	-	-	-	-	121,320
Total Revenues	48,974,287	2,583,565	10,066,425	31,814,847	3,265,799	998,813	9,330,283	105,082,068
EXPENDITURES								
Current								
Instruction								
Regular programs	21,832,804	-	8,785,188	3,086,918	-	-	4,131,835	35,825,717
Special programs	4,284,176	-	553,503	-	-	-	801,708	5,829,387
Adult and continuing education programs	84,959	-	11,885	-	-	-	134,875	211,629
Support Services								
Student services	1,685,250	-	487,618	-	-	-	568,385	2,742,254
Instructional staff support	1,583,128	-	489,428	-	-	-	2,160,363	4,222,905
General administration	1,217,795	-	14,850	-	84,503	-	-	1,307,248
School administration	2,086,625	-	788,238	-	-	-	-	2,864,863
Business services	510,529	-	86,461	63,516	-	-	-	660,506
Plant services	6,556,408	-	587,215	743,964	-	375,073	-	8,262,358
Student transportation services	2,682,283	-	181,724	-	-	-	83,336	2,917,346
Central services	530,428	-	100,438	-	-	-	-	630,864
Community service programs	4,100	-	-	-	-	-	-	4,100
Food service programs	-	3,087,958	-	25,298	-	-	11,428	3,134,681
Facility acquisition and construction	-	-	-	57,021,554	-	4,825,790	-	61,847,344
Data service	-	-	-	-	1,780,000	-	550,000	2,340,000
Principal retirement	-	-	-	-	807,513	-	34,630	842,153
Interest and bank charges	-	-	-	-	-	-	-	-
Total Expenditures	43,038,275	3,087,958	10,066,425	60,927,042	2,692,018	5,000,863	6,676,872	133,499,452
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,886,022	(514,374)	-	(28,012,195)	573,781	(4,004,050)	853,421	(28,417,262)
OTHER FINANCING SOURCES (USES)								
Insurance proceeds from loss	-	-	-	-	-	127,516	-	127,516
Sale of capital assets	283	-	-	-	-	-	-	283
Transfers in	881,782	386,000	-	13,785,000	-	10,000,000	-	24,784,782
Transfers out	(10,870,000)	-	-	(24,828)	-	(13,795,000)	(568,953)	(25,266,787)
Total Other Financing Sources (Uses)	(10,267,935)	386,000	-	13,785,171	-	(3,867,484)	(568,953)	(344,219)
NET CHANGE IN FUND BALANCES	(8,381,831)	(118,374)	-	(15,232,024)	573,781	(7,871,534)	88,468	(28,781,812)
FUND BALANCES AT BEGINNING OF YEAR	18,848,080	1,007,748	-	12,724,708	2,483,378	81,202,998	528,421	118,073,234
FUND BALANCES AT END OF YEAR	\$ 13,464,148	\$ 889,375	\$ -	\$ (2,527,315)	\$ 3,037,158	\$ 73,331,465	\$ 614,889	\$ 85,311,722

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures and Changes in
Fund Balances to the Statement of Activities

For the year ended June 30, 2009

Total net change in fund balances - governmental funds (\$28,761,612)

Amounts reported for governmental activities in the
Statement of Activities are different because:

Capital outlays are reported in governmental funds as
expenditures. However, in the Statement of Activities,
the cost of those assets is allocated over their
estimated useful lives as depreciation expense. The
amount by which depreciation expense exceeded
the cost of capital outlays in the current period is as follows:

Capital outlay additions	\$65,367,770	
Capital asset disposals (net)	(1,327,844)	
Depreciation expense	<u>(7,755,462)</u>	56,284,464

All revenues, expenses and changes in fund net assets
of the internal service fund are reported as proprietary fund
type in the fund financial statements, but included as
governmental activities in the government wide financial
statements.

Net gain (internal service fund)	486,450
----------------------------------	---------

The issuance of long-term debt provides current financial resources
of governmental funds, while the repayment of the principal of long-term
debt consumes the current financial resources of governmental funds.
Neither transaction, however, has an effect on net assets:

Repayment of bond principal	2,340,000
-----------------------------	-----------

In the Statement of Activities, certain operating expenses - compensated
absences (vacations and sick leave) - are measured by amounts earned
during the year. In the governmental funds, however, expenditures for
these items are measured by the amount of financial resources used
(essentially, the amounts actually paid). This year, vacation and
sick time paid exceeded the amounts earned by \$52,719

52,719

In 2008-2009 the School Board implemented GASB 45. GASB 45
requires that an obligation for other post-employment benefits be
accrued within the School Board's financial statements. The current
OPEB obligation which has been accrued but not paid is \$306,135

(306,135)

Interest on long-term debt in the Statement of Activities differs
from the amount reported in the governmental funds due to
the fact that interest is recognized as an expenditure in the
funds when it is due, and thus requires the use of current financial
resources. In the Statement of Activities, however, interest expense
is recognized as the interest accrues, regardless of when it is due.

17,923

Change in net assets of governmental activities

\$30,113,809

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement G

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Net Assets
June 30, 2009

ASSETS:

Current:

Cash and cash equivalents	\$ 1,599,272
Interfund receivable	436,962
Prepaid expenses	<u>35,815</u>

TOTAL ASSETS	<u>2,072,049</u>
--------------	------------------

LIABILITIES AND NET ASSETS:

Liabilities:

Current:

Accounts, salaries and other payables	<u>192,245</u>
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Total Liabilities	<u>192,245</u>
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Net Assets:

Unrestricted	<u>1,879,804</u>
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TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,072,049</u>
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SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement H

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Revenues, Expenses and
Changes in Fund Net Assets
For the Year Ended June 30, 2009

OPERATING REVENUES:

Billings to General Fund	\$ 414,962
Billings to Lunch fund	<u>60,000</u>

Total Operating Revenues	<u>474,962</u>
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OPERATING EXPENSES:

Claims	350,529
Claims administration and loss control	26,121
Excess insurance premiums	35,245
Other operating expenses	<u>63,067</u>

Total Operating expenses	<u>474,962</u>
--------------------------	----------------

OPERATING GAIN

-

NON-OPERATING REVENUES:

Interest earnings	<u>14,450</u>
-------------------	---------------

GAIN BEFORE TRANSFER	14,450
----------------------	--------

TRANSFER IN	<u>472,000</u>
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CHANGE IN NET ASSETS	486,450
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NET ASSETS AT BEGINNING OF YEAR	<u>1,393,354</u>
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NET ASSETS AT END OF YEAR	<u>\$ 1,879,804</u>
---------------------------	---------------------

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement I

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Cash Flows
For the Year Ended June 30, 2009

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from General Fund	\$ 278,000
Cash received from Lunch Fund	60,000
Cash paid for salaries and benefits	(29,343)
Cash paid to claimants	(350,793)
Cash paid for claims administration and loss control	(19,598)
Application fee and assessment paid	(33,491)
Excess insurance premiums paid	(38,632)
Office expense paid	(233)

Net cash used in operating activities (134,090)

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:

Transfers in 472,000

Net cash provided by non-capital financing activities 472,000

CASH FLOWS FROM INVESTING ACTIVITIES:

Interest received 14,450

Net cash provided by investing activities 14,450

NET INCREASE IN CASH AND CASH EQUIVALENTS 352,360

CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 1,246,912

CASH AND CASH EQUIVALENTS AT END OF YEAR \$ 1,599,272

Reconciliation of Operating Gain to Net Cash Used in Operating Activities:

Operating Gain \$ -

Changes in Assets and Liabilities:

Increase in interfund receivable	(136,962)
Increase in prepaid expenses	(3,387)
Increase in accounts payable	6,259

Net Cash Used in Operating Activities \$ (134,090)

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement J

FIDUCIARY FUNDS
Statement of Fiduciary Assets and Liabilities
June 30, 2009

ASSETS:

Cash and cash equivalents

\$ 952,733

TOTAL ASSETS

\$ 952,733

LIABILITIES:

Deposits due others

\$ 952,733

TOTAL LIABILITIES

\$ 952,733

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2009

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ORGANIZATION

The St. Bernard Parish School Board (the School Board) was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within St. Bernard Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eleven members who are elected from eleven districts for terms of four years.

The School Board operated eight facilities during the 2008-2009 school year to serve all Parish students. Andrew Jackson Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School and W. Smith Elementary School served all pre-K - fifth grade students, N.P. Trist Middle School and St. Bernard Middle School served all sixth - eighth grade students, Chalmette High School served all ninth - twelfth grade students, and C.F. Rowley Alternative School served as the district's alternative school. Enrollment for the 2008-2009 was 4,802. In addition, the School Board provides transportation and school food services for the students.

B. REPORTING ENTITY

The basic criterion established by the Governmental Accounting Standards Board for including potential component units within the reporting entity is financial accountability. For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Certain units of local government, over which the School Board exercises no financial accountability, such as the parish council, other independently elected parish officials, and municipalities within the parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from the School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the basic financial statements.

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C. FUNDS

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain School Board functions or activities.

A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into the following categories: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds account for most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term obligations. Governmental funds include:

1. General Fund - the primary operating fund of the School Board: This fund is used to account for all financial resources except those required to be accounted for in other funds.
2. Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, or designated by the School Board to be accounted for separately.
3. Debt Service Funds - account for transactions relating to resources retained and used for the payment of principal, interest and related costs on long-term obligations.
4. Capital Projects Fund - accounts for financial resources received and used for the acquisition, construction or improvement of capital facilities not reported in the other governmental funds.
5. Permanent Fund - accounts for financial resources that are legally restricted to the extent that only earnings generated, and not principal, may be used to support programs.

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Proprietary Fund Type - Internal Service Fund

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund - the Workers' Compensation Internal Service Fund. This fund accounts for the financing of the School Board's self insurance program for workers' compensation.

In the Proprietary fund, current claims expenses or increases in claims estimates occurring in the current period are considered operating expenses. Revenues received from the General and Lunch Funds which are related to these operating expenses are considered operating revenues. Interest earned on bank accounts or monies received from other funds which exceed their allocated share of the current operating expenses of the Proprietary Fund are considered non-operating revenues or transfers-in to the fund.

Fiduciary Fund Type

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

Agency Funds - account for assets held by the School Board on behalf of other funds and as an agent for the individual schools, school organizations and employees. These funds are custodial in nature (assets equal liabilities) and do not involve measurement or results of operations. Consequently, the agency fund has no measurement focus, but does use the accrual basis of accounting.

D. BASIS OF ACCOUNTING / MEASUREMENT FOCUS

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

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The Statement of Net Assets and Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Internal Activities: The Workers' Compensation Internal Service Fund provides services to the Governmental Funds. Accordingly, the internal service fund activities were rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid the "grossing up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Program Revenues: Program revenues include 1) charges for services provided, 2) operating grants and contributions and 3) capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of Indirect Expenses: The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those which are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expenses of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectable within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues available if they

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are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgements which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Revenues are recognized when they become measurable and available.

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Revenues from federal and state grants are accrued when the School Board has a right to reimbursement under the related grant, generally corresponding to the incurring of grant related costs by the School Board.

Ad valorem taxes are recorded in the year the taxes are levied, due and payable. Ad valorem taxes are assessed on a calendar year basis and finance the budget of the current fiscal year. The taxes become due on December 1st of each year, and become delinquent on December 31st. The taxes are generally collected in December, January and February of the fiscal year. Ad valorem taxes due at June 30, 2009 have been accrued as revenues in the 2008-2009 fiscal period.

Food services income is recorded as operating revenue when collected. All food services income applicable to an accounting period is collected during that accounting period.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available.

Sales and use tax revenues are recorded in the accounting period in which they become measurable and available to finance expenditures of the fiscal period.

Substantially all other revenues are recorded when received.

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Expenditures

Salaries are recorded as expenditures when earned. Teachers' salaries are earned over a 9-month period but are paid over a 12-month period.

Purchases of various operating supplies, excluding inventory items in the School Lunch Fund which are recorded as expenditures when consumed, are recorded as expenditures in the accounting period in which they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death. Compensated absences are reported in governmental funds only if they have matured.

Principal and interest on general long-term debt are recognized when due.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, the sale of capital assets and proceeds of debt issued are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Major Funds

The School Board reports the following major governmental funds:

The General Fund is the primary operating fund of the School Board. It is used to account for all financial resources except those required to be accounted for in other funds.

The Lunch Fund is a special revenue fund used to account for revenues and costs associated with providing nutritious meals to school children and employees.

The Hurricane Education Recovery Act - Immediate Aid to Restart Schools Fund is a special revenue fund used to account for federal revenues granted to provide immediate services or assistance to local educational agencies in Louisiana,

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Mississippi, Alabama and Texas that serve an area in which a major disaster has been declared related to Hurricane Katrina or Hurricane Rita; and to assist school administrators and personnel of such agencies with expenses related to the restart of operations in, the re-opening of, and the re-enrollment of students in elementary and secondary schools in such areas.

The FEMA Project Fund is a Special Revenue Fund used to account for financial resources used for projects associated with the district's recovery following Hurricane Katrina.

The Ad Valorem Tax Bond Sinking Fund is a debt service fund used to account for the accumulation of resources for, and the payment of, general obligation debt principal, interest and related costs.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, the School Board reports the following non-major funds:

Special revenue funds - Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt service funds - The debt service funds are used to account for the accumulation of resources for, and the payment of, debt principal, interest and related costs.

Permanent Fund - Permanent funds are used to report resources that are legally restricted to the extent that only earnings generated, and not the principal, may be used to support programs. The School Board has one permanent fund, the Joseph Accardo Scholarship Fund.

Proprietary fund - Internal service fund - The Internal Service Fund is used to account for the School Board's workers' compensation self insurance program.

Fiduciary fund - School activity agency fund - The school activity agency fund is used to account for assets held by the School Board as an agent of other parties. The school activity agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

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Deferred Revenues

Deferred revenues arise when monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the Balance Sheet and revenue is recognized.

E. BUDGETS

The following summarizes the budget activities of the School Board:

Public notices	July 4, 2008
Completed and available for public inspection	July 4, 2008
Public hearings	July 22, 2008
Board adoption	July 22, 2008

The School Board legally adopts budgets for the General Fund and Special Revenue Funds. Formal budget integration is employed as a management control device. The School Board approves budgets at the fund level, which is the legal level, giving management the authority to transfer amounts among line items within any fund. When actual revenues within a fund fail to meet budgeted revenues by five percent or more and/or actual expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedule - General Fund (Exhibit 1) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of encumbrances outstanding at year end. Unencumbered appropriations lapse at year-end.

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F. ENCUMBRANCES

Commitments relating to outstanding purchase orders and contracts for goods and services are recorded as encumbrances in order to reserve the applicable portion of the appropriation. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities but represent authority for expenditures in the subsequent year. Encumbered appropriations lapse at year end but are reappropriated in the subsequent fiscal year. As materials are subsequently received and contracts are executed, liabilities are recorded and the related encumbrances are liquidated.

G. DEPOSITS AND INVESTMENTS

Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits, all of which are certificates of deposit, the amount invested in the Louisiana Asset Management Pool (LAMP), and the amount maintained in the Education Excellence Fund. Under state law, the School Board may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

State statutes authorize the School Board to invest in the following types of securities:

- (1) Direct U.S. Treasury obligations, the principal and interest of which are fully guaranteed by the U.S. Government.
- (2) Fully-collateralized certificates of deposit issued by qualified commercial banks and savings and loan institutions located within the State of Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

Investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

- (3) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies, or by U.S. government instrumentalities

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which are federally sponsored, and provided such obligations are backed by the full faith and credit of the U.S. government.

- (4) Direct repurchase agreements of any federal bank entry only securities enumerated in paragraphs (1) and (3) above. "Direct security repurchase agreement" means an agreement under which the political subdivision buys, holds for a specified time, and then sells back those securities and obligations enumerated in paragraphs (1) and (3) above.
- (5) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933, and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies.

For purposes of the Statement of Cash Flows, the School Board considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, short-term loans occur between individual funds. These short-term interfund loans are classified as interfund receivables/payables.

I. INVENTORY

Inventory of the School Lunch Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventories are recorded as expenditures when consumed. All purchased inventory items are valued at cost (first-in, first-out), and commodities are assigned values based on information provided by the United States Department of Agriculture.

J. CAPITAL ASSETS

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated fair market value at time of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

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Capital assets are recorded in the Government-Wide Financial Statements, but are not reported in the Fund Financial Statements. Since surplus assets are sold for an immaterial amount when disposed of by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. The estimated useful lives of capital assets are as follows:

Buildings	25-45 years
Land Improvements	10-25 years
Building Improvements	20 years
Furniture and Equipment	1-15 years
Vehicles	5-8 years

K. COMPENSATED ABSENCES

Sick Leave

Teachers accrue 10 to 14.5 days of sick leave each year, which may be accumulated without limitation. Other nine-month employees accrue 10 to 12 days of sick leave each year, which may be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

Twelve-month employees accrue from 12 to 18 days of sick leave each year, depending upon their length of service with the School Board. Upon retirement or death, unused accumulated leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

The amount of sick leave expenditure reported in the General Fund and the Lunch Fund for the fiscal year is the amount actually claimed by employees during that period. A liability of \$1,625,102 is accrued for sick leave salaries and related payments.

Vacation Leave

All 12-month employees are entitled to vacation leave which must be approved by the Superintendent. Employees earn from 5 to 20 days of vacation leave each year depending on their length of service. Vacation leave may be accumulated without limitation. Upon

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retirement, resignation or death, unused vacation leave up to 60 days earned prior to July 1, 1988 is paid to the employee or to the employee's estate at the employee's current rate of pay. The amount of vacation claimed during the fiscal year is the reported expenditure for that period in the General Fund and the Lunch Fund. A liability of \$325,799 has been accrued for vacation salaries and related payments. This liability represents accumulated vacation at June 30, 2009, none of which met the condition for accrual in the General Fund and thus will not be retired from expendable available financial resources.

Sabbatical Leave

Sabbatical leave may be granted for rest and recuperation or for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave benefits are not paid upon retirement or termination. All sabbatical leaves must be approved by the School Board.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken.

At June 30, 2009 the amount of salary related payments accumulated for sabbatical leave was \$826,281, none of which met the condition for accrual in the governmental funds and thus will not be retired from expendable available financial resources; hence, the entire amount is accrued and reported in the Statement of Net Assets.

A liability for compensated absences is reported in the governmental funds if they have matured and become payable (i.e., upon resignation or retirement of the employee).

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L. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

The St. Bernard Parish School Board's medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve statewide networks and one HMO with a premium structure by region.

The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. The OGB "Medicare Advantage" plan has been assumed as an alternative to those employees after Medicare eligibility for purposes of this valuation.

Life insurance coverage under the OGB program is available to retirees by election and the blended rate (active and retired) is \$0.96 per \$1,000 of insurance. The employer pays 50% of the cost of the retiree life insurance. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation result for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumptions; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contribution Rates

Employees do not contribute to the post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy

Until 2008, the St. Bernard Parish School Board recognized the cost of providing post-employment medical and life benefits (St. Bernard Parish School Board's portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2008/2009, St. Bernard Parish School Board's portion of the health care funding cost for retired employees totaled \$4,171,269, and the life insurance totaled \$38,954.

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Effective with the Fiscal Year beginning July 1, 2008, St. Bernard Parish School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions* (GASB 45).

Annual Required Contribution

St. Bernard Parish School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, closed amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2008 is \$4,332,223 for medical, and \$184,135 for life, as set forth below:

	<u>Medical</u>	<u>Life</u>
Normal Cost	\$ 1,154,791	\$ 24,259
30-year UAL amortization Amount	<u>3,177,432</u>	<u>159,876</u>
Annual required Contribution (ARC)	<u>\$ 4,332,223</u>	<u>\$ 184,135</u>

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Net Post-Employment Benefit Obligations

The table below shows St. Bernard Parish School Board's Net Other Post-Employment Benefit (OPEB) Obligation for fiscal year ending June 30, 2009:

	<u>Medical</u>	<u>Life</u>
Beginning Net OPEB Obligation 7/1/2008	\$ 0	\$ 0
Annual Required Contribution	4,332,223	184,135
Interest on Net OPEB Obligation	0	0
ARC Adjustment	<u>0</u>	<u>0</u>
OPEB Cost	4,332,223	184,135
Contribution	0	0
Current year retiree premium	<u>(4,171,269)</u>	<u>(38,954)</u>
Change in Net OPEB Obligation	<u>160,954</u>	<u>145,181</u>
Ending Net OPEB Obligation 6/30/2009	<u><u>\$ 160,954</u></u>	<u><u>\$ 145,181</u></u>

The following table shows St. Bernard Parish School Board's annual post-employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post-employment benefits (PEB) liability:

Post Employment Benefit	Fiscal Year Ended	Annual OPEB Cost	Percentage Of Annual Cost Contributed	Net OPEB Obligation
Medical	June 30, 2009	\$4,332,223	96.28%	\$160,954
Life	June 30, 2009	\$ 184,135	21.16%	\$145,181

Funded Status and Funding Progress

In the fiscal year ending June 30, 2009, St. Bernard Parish School Board made no contributions to its post-employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2008, the first and most recent actuarial valuation, the Accrued Actuarial Liability (AAL) was \$54,944,858 (medical) and \$2,764,697 (life), which is defined as that portion, as determined by a particular actuarial cost method (St. Bernard Parish School Board uses the Unit Credit Cost Method), of the

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actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost. Since the plan was not funded in fiscal year 2008-2009, the entire actuarial accrued liability of \$54,944,858 (medical) and \$2,764,697 (life) was unfunded.

	<u>Medical</u>	<u>Life</u>
Actuarial Accrued liability (AAL)	\$ 54,944,858	\$ 2,764,697
Actuarial Value of Plan Assets	<u>0</u>	<u>0</u>
Unfunded Act. Accrued Liability (UAAL)	<u>\$ 54,944,858</u>	<u>\$ 2,764,697</u>
Funded Ratio (Act. Val. Assets/AAL)	0%	0%
Covered Payroll (Active Plan Members)	\$ 29,846,361	\$29,846,361
UAAL as a percentage of covered payroll	184.09%	9.26%

Actuarial Methods and Assumptions

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation of post-employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost and trend rate; (4) mortality rate; (5) discount rate (investment return assumption); (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by St. Bernard Parish School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between St. Bernard Parish School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between St. Bernard Parish School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

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Actuarial Cost Method

The ARC is determined using the Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumptions (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets

Since this is the first actuarial valuation, there are not any assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45, will be used.

Turnover Rate

An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 8%. The rate for each age are below:

<u>Age</u>	<u>Percent Turnover</u>
18-25	18.0%
26-40	10.0%
41-54	8.0%
55+	6.0%

Post-Employment Benefit Plan Eligibility Requirements

It is assumed that entitlement to benefits will commence five years after earliest eligibility to enter the Deferred Retirement Option Plan (DROP). This consists of a three year DROP period plus an additional two year delay. Medical benefits are provided to employees upon actual retirement from either the Teachers' Retirement System of Louisiana (TRSL) or the Louisiana School Employees' Retirement System (LSERS). The retirement eligibility (DROP entry) provisions in TRSL are as follows: 30 years of service at any age; age 55 and 35 years of service; or, age 65 and 20 years of service. The provisions in LSERS are the same except that eligibility applies at age 60 and 10 years of service also. Entitlement to benefits continue through Medicare to death.

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Investment Return Assumption (Discount Rate)

GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation. This is a conservative estimate of the estimated long term return of a balanced and conservative investment portfolio under professional management.

Health Care Cost Trend Rate

The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2009 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later, as set forth below:

<u>Calendar Year</u>	<u>Rate</u>
2009	8.0%
2010	8.0%
2011	8.0%
2012	7.9%
2013	7.8%
2014	7.7%
2015	7.6%
2016	6.7%
2017	6.0%
2018	5.0%
2019 and Later	5.0%

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Method of Determining Value of Benefits

The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The "State Share" premiums in the OGB medical rate schedule provided are "unblended" rates for active and retired as required by GASB 45 and have been used for valuation purposes. It has been assumed that ultimately an average of 50% of future retirees will elect the OGB Medicare Advantage program and that 50% of current retirees not on Medicare Advantage already will do likewise in the future.

M. LONG-TERM DEBT

Long-term debt expected to be financed from governmental funds are reported in the Statement of Net Assets. Expenditures for principal and interest payments for long-term debt are recognized in the governmental funds when due. Long-term debt expected to be financed from proprietary fund operations are accounted for in that fund.

N. FUND EQUITY

Restricted Net Assets

For the government-wide statement of net assets, net assets are reported as restricted when constraints on use are either externally imposed by creditors, grantors, contributors or imposed by law or government regulation.

When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

Reserves

Reserves represent those portions of fund equity which are not appropriable for expenditures or have not been legally segregated for a specific future use.

ST. BERNARD PARISH SCHOOL BOARD
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Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

O. INTERFUND TRANSACTIONS

Interfund services provided and used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services provided and used, are reported as transfers in or out.

P. SALES AND USE TAX

A five percent local sales and use tax is levied and collected within St. Bernard Parish of which two percent is received by the School Board. The sales and use tax received by the School Board is pledged as security for the sales tax bonds. The amount received in excess of the debt service requirements on the sales tax bonds may be used for any other lawful purpose.

The tax is collected by the St. Bernard Parish Sheriff's Office, except those taxes levied on the sale of motor vehicles, which are collected by the State of Louisiana. The Sheriff's Office receives a commission of eight percent on the gross amount of one and one-half percent of the two percent sales tax collected for the School Board. The Sheriff's Office receives no commission in the collection of the additional one-half percent. The sales tax revenues reported in the accompanying financial statements are shown net of the sheriff's commission.

Q. AD VALOREM TAX

The ad valorem tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The tax is levied based on property values determined by the St. Bernard Parish Assessor's Office. Land and improvements are assessed at 10 percent of fair market value and all other

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property is assessed at 15 percent of fair market value. The tax is billed and collected by the St. Bernard Parish Sheriff's Office.

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes:			
Constitutional	3.75	3.59	Constitutional
Operations & Maintenance	9.25	8.87	December 31, 2012
Operations & Maintenance	3.00	2.88	December 31, 2009
Operations & Maintenance	19.00	18.21	December 31, 2009
Bond and Interest	12.00	12.00	Various

R. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures and expenses during the reported period. Actual results could differ from those estimates.

S. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deposits and Investment Laws and Regulations

In accordance with state law, all uninsured deposits in financial institutions must be secured with acceptable collateral valued at the lower of market or par. The School Board was in compliance with the deposits and investment laws and regulations.

Excess of Expenditures over Appropriations

The School Board had no funds which had expenditures that exceeded budgeted appropriations for the year ended June 30, 2009.

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Deficit Fund Equity

As of June 30, 2009, the FEMA Project Fund had a fund deficit of \$2,527,315. This deficit was due to the modified-accrual method of accounting whereby only those funds received within 60 days of year end were accrued.

2. CASH AND CASH EQUIVALENTS

At June 30, 2009, the School Board has cash and cash equivalents (book balances) totaling \$82,755,380 as follows:

Interest-Bearing Demand Deposits	\$77,635,655
Time Deposits	292,000
Investment in LAMP	3,463,940
Investment in Education Excellence Fund	<u>1,363,785</u>
Total Cash and Cash Equivalents	<u>\$82,755,380</u>

These deposits are stated at cost, which approximates market. Under state law, deposits held by banks must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank or through letters of credit issued by the Federal Home Loan Bank. The market value of the pledged securities plus the federal deposit insurance and letters of credit must at all times equal the amount on deposit with the fiscal agent.

Custodial credit risk is the risk that in the event of bank failure, the School Board's deposit may not be returned to it. The School Board does not have a deposit policy for custodial credit risk. At June 30, 2009, the School Board has collected bank balances of \$92,797,577. These deposits are secured from risk by \$500,000 of federal deposit insurance, and \$92,297,577 of pledged securities held by the custodial bank (Federal Reserve Bank) in the name of the School Board and fiscal agent bank or a letter of credit issued by the Federal Home Loan Bank, which serves to mitigate the custodial credit risk of the School Board's deposits.

Louisiana Revised Statutes 39:1229 imposes a statutory requirement on the custodian bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2009, is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book entry form.

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LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. LAMP earned a Standard & Poor's rating of AAAM, the highest designation available.

Credit Risk: As disclosed previously, state statutes limit the investment type in which the School Board may invest.

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Notes to the Basic Financial Statements
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3. RECEIVABLES

The receivables of \$21,623,383 at June 30, 2009, are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Lunch Fund</u>	<u>Hurricane Education Recovery Act Immediate Aid To Restart Schools Fund</u>	<u>FEMA Project Fund</u>	<u>Ad Valorem Tax Bond Sinking Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Taxes:							
Sales and Use	\$1,550,674	\$ -	\$ -	\$ -	\$ -	\$ 111,893	\$ 1,662,567
Ad Valorem	71,665	-	-	-	25,633	-	97,298
Grants:							
Federal	5,752	52,362	1,735,627	14,838,406	-	2,195,549	18,827,696
State	888,893	-	-	-	-	36,794	925,687
Other	<u>110,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,135</u>
TOTAL	<u>\$ 2,627,119</u>	<u>\$ 52,362</u>	<u>\$ 1,735,627</u>	<u>\$14,838,406</u>	<u>\$25,633</u>	<u>\$ 2,344,236</u>	<u>\$21,623,383</u>

Management considers all of the receivables outstanding at June 30, 2009 to be fully collectible. As such, no provision for uncollectible receivables has been recorded. The receivable in the FEMA Project Fund pertains to expenditures incurred on obligated project worksheets. Reimbursement for these expenditures is subject to review and approval by state officials.

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4. CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance July 1, 2008	Additions	Deletions	Balance June 30, 2009
Capital assets, not being depreciated:				
Land	\$ 934,696	\$ -	\$ -	\$ 934,696
Construction in Progress	<u>61,841,947</u>	<u>56,701,495</u>	<u>742,218</u>	<u>117,801,224</u>
Total capital assets, not being depreciated	<u>62,776,643</u>	<u>56,701,495</u>	<u>742,218</u>	<u>118,735,920</u>
Capital assets, being depreciated:				
Buildings and Improvements	86,054,601	4,583,344	1,116,017	89,521,928
Furniture and Equipment	<u>6,820,825</u>	<u>4,082,931</u>	<u>-</u>	<u>10,903,756</u>
Total capital assets, being depreciated	<u>92,875,426</u>	<u>8,666,275</u>	<u>1,116,017</u>	<u>100,425,684</u>
Less Accumulated Depreciation:				
Buildings and Improvements	11,838,798	3,687,269	530,391	14,995,676
Furniture and Equipment	<u>3,280,006</u>	<u>4,068,193</u>	<u>-</u>	<u>7,348,199</u>
Total accumulated depreciation	<u>15,118,804</u>	<u>7,755,462</u>	<u>530,391</u>	<u>22,343,875</u>
Total capital assets, being depreciated, net	<u>77,756,622</u>	<u>910,813</u>	<u>585,626</u>	<u>78,081,809</u>
Capital assets, net	<u>\$140,533,265</u>	<u>\$57,612,308</u>	<u>\$ 1,327,844</u>	<u>\$196,817,729</u>

Depreciation expense of \$7,755,462 for the year ended June 30, 2009 was charged to the following governmental functions:

Instruction:	
Regular programs	\$ 7,179,760
Special programs	19,868
Support Services:	
Instructional staff support	115,443
General administration	71,701
School administration	21,382
Business services	11,390
Plant services	50,054
Transportation services	218,407
Central Services	<u>67,457</u>
Total	<u>\$ 7,755,462</u>

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5. RETIREMENT PLANS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and administrators) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information, as required by the Governmental Accounting Standards Board Statement No. 27, relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRSL)

Plan Description:

The School Board participates in two membership plans of the TRSL, the Regular Plan and Plan A. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issues a publicly available financial report that includes financial statements and required supplementary information of the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy:

Plan members are required to contribute 8.0% and 9.1% of their annual covered salary for the Regular Plan and Plan A, respectively. The School Board is required to contribute at an actuarially determined rate. The 2008-2009 rate was 15.5% of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRSL for the years ended June 30, 2009, 2008 and 2007, were \$4,257,119, \$3,647,503 and \$2,526,451, respectively, and equaled the required contribution for each year.

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B. Louisiana School Employees' Retirement System (LSERS)

Plan Description:

The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy:

Plan members are required to contribute 7.5% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The 2008-2009 rate was 17.8% of annual covered payroll for members of the plan. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

The School Board's contributions to the LSERS for the years ended June 30, 2009, 2008 and 2007 were \$412,765, \$332,682 and \$298,700, respectively, and equaled the required contribution for each year.

6. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The School Board provides certain continuing health care and life insurance benefits for its retired employees. In accordance with Louisiana Revised Statute Title 42 chapter 12, substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. A portion of the retiree premium is funded through mandated state contributions. The School Board has further elected to treat retirees in the same manner as active employees and provide a local contribution toward their premium. These benefits for retirees and similar benefits for active employees are provided through the State Employees Group Benefits Program, whose monthly premiums are paid jointly by the employee and the School Board. The School Board recognizes the cost of providing these benefits as an expenditure when the monthly premiums are due. For the year ended June 30, 2009 the cost of retiree benefits totaled \$6,376,406, of which \$5,677,649 was paid by the employer and \$698,757 was paid by the employee. Benefits are provided for approximately 713 retirees.

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7. CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

A summary of changes in Agency Fund deposits due others follows:

	School Activity Fund
Balance at July 1, 2008	\$ 727,322
Additions	3,016,360
Deductions	<u>(2,790,949)</u>
Balance at June 30, 2009	<u>\$952,733</u>

8. ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$12,060,060 at June 30, 2009, are as follows:

	General Fund	Lunch Fund	Hurricane Education Recovery Act - Immediate Aid To Restart Schools Fund	FEMA Project Fund	Capital Projects Fund	Other Governmental Funds	Workers' Compensation Internal Service Fund	Total
Salaries payable	\$ 981,269	\$ 32,918	\$759,969	\$ -	\$ -	\$195,714	\$ -	\$1,969,870
Withholding payable	853,644	32,951	-	-	-	-	-	886,595
Accounts payable	<u>236,964</u>	<u>1,562</u>	<u>-</u>	<u>8,401,513</u>	<u>371,311</u>	<u>-</u>	<u>192,245</u>	<u>9,203,595</u>
TOTAL	<u>\$ 2,071,877</u>	<u>\$ 67,431</u>	<u>\$759,969</u>	<u>\$ 8,401,513</u>	<u>\$371,311</u>	<u>\$195,714</u>	<u>\$192,245</u>	<u>\$12,060,060</u>

9. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term debt transactions for the year ended June 30, 2009:

	Bonded Debt and CDL	Compensated Absences	Other Post Employment Benefits	Total
Long-term Debt at July 1, 2008	\$ 24,049,325	\$ 2,829,901	\$ -	\$ 26,879,226
Additions	-	556,127	306,135	802,262
Deductions	<u>(2,340,000)</u>	<u>(608,846)</u>	<u>-</u>	<u>(2,948,846)</u>
Long-term Debt at June 30, 2009	<u>\$21,709,325</u>	<u>\$ 2,777,182</u>	<u>\$ 306,135</u>	<u>\$ 24,792,642</u>

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The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2009 :

	<u>Bonded Debt and CDL</u>	<u>Compensated Absences</u>	<u>Total</u>
Current portion	\$ 2,440,000	\$ 608,846	\$ 3,048,846
Long-term portion	<u>19,269,325</u>	<u>2,168,336</u>	<u>21,437,661</u>
Total	<u>\$21,709,325</u>	<u>\$2,777,182</u>	<u>\$24,486,507</u>

Bonded Debt

School Board bonds outstanding at June 30, 2009 in the amount of \$17,185,000 are general obligation and sales tax bonds with maturities from 2010 to 2018 and interest rates from 3.0 to 5.25 percent. The individual issues are as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payments Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Funding Source</u>
General						
Obligation:						
12/28/98	\$ 1,445,000	4.6%	3/1/10	\$ 8,050	175,000	Ad valorem
2/18/04	14,370,000	3.0-5.25%	3/1/17	2,662,488	11,745,000	Ad valorem
6/30/05	5,095,000	3.25-5.0%	3/1/18	1,196,450	4,690,000	Ad valorem
Sales Tax:						
2/18/05	2,660,000	2.98%	5/1/10	<u>17,136</u>	<u>575,000</u>	Sales Tax
Total				<u>\$ 3,884,124</u>	<u>\$17,185,000</u>	

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the Parish and sales tax. At June 30, 2009, the School Board has accumulated \$3,778,235 in the Debt Service Funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2010	\$ 2,440,000	\$ 768,798	\$3,208,798
2011	1,765,000	666,550	2,431,550
2012	1,825,000	611,950	2,436,950
2013	1,895,000	548,000	2,443,000
2014	1,985,000	474,400	2,459,400
2015-2018	<u>7,275,000</u>	<u>814,426</u>	<u>8,089,426</u>
Total	<u>\$17,185,000</u>	<u>\$ 3,884,124</u>	<u>\$21,069,124</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 35 percent of the assessed value

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of taxable property. At June 30, 2009, the statutory limit is \$100,417,813 and outstanding general obligation bonded debt totals \$16,610,000.

In addition, the School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the avails of the tax. The School Board was within this 75 percent limitation in 1997 when the sales tax bonds were issued.

The long-term liability for compensated absences and other post-employment benefits is typically liquidated through the General Fund.

During the year ended June 30, 2006, the School Board obtained a Special Community Disaster Loan through the Federal Emergency Management Agency. The approved loan amount is \$17,869,925, from which the School Board has drawn \$4,524,325 as of June 30, 2009. The loan bears an interest rate of 2.68% and is due December 12, 2010 with a possible deferment of payment an additional five years until December 12, 2015. Interest accrued at June 30, 2009 totaled \$253,410.

10. OTHER INDIVIDUAL FUND DISCLOSURES

A Interfund Receivables/Payables (FFS Level Only)

The primary purpose of interfund receivables/payables are to (1) loan monies from the General Fund to individual federal funds to cover grant expenditures pending reimbursement from the respective granting agencies and (2) reflect operating transfers due from the General Fund to other funds. All interfund payables are expected to be repaid within the next fiscal year. Individual fund balances due from/to other funds at June 30, 2009 are as follows:

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Major Funds:		
General fund	\$17,813,002	\$23,149,819
Special revenue fund - Lunch Fund	25,296	-
Special revenue Fund - Hurricane Education Recovery Act	-	1,086,785
FEMA Project Fund	-	13,980,587
Capital Project Fund	22,683,783	-
Nonmajor Funds:		
Special revenue funds	12,046	2,752,633
Debt service funds	-	1,265
Internal service fund	436,962	-
Totals	<u>\$40,971,089</u>	<u>\$40,971,089</u>

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Notes to the Basic Financial Statements
June 30, 2009

B Transfers

Transfers between funds primarily serve two purposes: (1) transfer of indirect cost reimbursements from federal funds to the General Fund, and (2) transfer of operating monies from the General and Lunch Funds to the Internal Service and Capital Projects Funds. Individual fund interfund transfers for the year ended June 30, 2009 were as follows:

<u>Fund</u>	<u>Transfers in</u>	<u>Transfers out</u>
Major Funds:		
General fund	\$ 601,782	\$10,870,000
Lunch Fund	398,000	-
FEMA Project Fund	13,795,000	34,829
Capital projects fund	10,000,000	13,795,000
Nonmajor Funds:		
Special revenue funds	-	566,953
Internal service fund	472,000	-
Totals	<u>\$25,266,782</u>	<u>\$25,266,782</u>

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Notes to the Basic Financial Statements
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11. RESERVED AND UNRESERVED - DESIGNATED FUND BALANCES

The reserved and unreserved - designated components of fund balances consist of the following:

	General Fund	Lunch Fund	FEMA Project Fund	Ad Valorem Tax Bond Sinking Fund	Capital Projects Fund	Other Governmental Funds	Total
Reserved for:							
Encumbrances	\$ 391,433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 391,433
Debt service	-	-	-	3,037,159	-	741,076	3,778,235
Inventory	-	110,190	-	-	-	-	110,190
Scholarships	-	-	-	-	-	15,000	15,000
Total Reserved	<u>391,433</u>	<u>110,190</u>	<u>-</u>	<u>3,037,159</u>	<u>-</u>	<u>756,076</u>	<u>4,294,858</u>
Unreserved -							
Designated for:							
Special Programs	991,724	-	-	-	-	-	991,724
Contribution	1,786,090	-	-	-	-	-	1,786,090
Self Insurance Retention	400,000	-	-	-	-	-	400,000
Self Insurance Retention - Property	1,500,000	-	-	-	-	-	1,500,000
Scholarships	-	-	-	-	-	158,813	158,813
Capital Projects	-	-	-	-	73,531,465	-	73,531,465
Telecommunications Services	822,525	-	-	-	-	-	822,525
Media Services	699,336	-	-	-	-	-	699,336
Total Unreserved - Designated	<u>6,199,675</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,531,465</u>	<u>158,813</u>	<u>79,889,953</u>
Undesignated	<u>6,873,041</u>	<u>781,185</u>	<u>(2,527,315)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,126,911</u>
TOTAL FUND BALANCE	<u>\$13,464,149</u>	<u>\$ 891,375</u>	<u>\$(2,527,315)</u>	<u>\$3,037,159</u>	<u>\$73,531,465</u>	<u>\$ 914,889</u>	<u>\$ 89,311,722</u>

The nature and purpose of the reserves and designations of fund balance are as follows:

Reserved for Encumbrances

This reserve was established for outstanding purchase orders that the School Board intends to honor.

Reserved for Debt Service

This reserve represents the amounts reserved for payment of principal and interest maturing in future years on bonded debt.

Reserved for Inventory

This reserve was established for food inventories in the School Lunch Fund which will be used in the future fiscal period.

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Reserved for Scholarships

This reserve represents the original contribution to the Joseph Accardo Scholarship. This amount is restricted from use in providing scholarships to students and is to be maintained as principal in the fund.

Designated for Special Programs

This represents the unexpended portion of unrestricted monies received by the School Board and designated for Special Programs.

Designated for Contribution

This represents a designation of funds received as a contribution to the School Board. These funds will be used for a yet to be determined future project.

Designated for Self Insurance Retention

This represents a designation by the School Board to cover the cost of the deductible on a single claim of the Liability Insurance policy.

Designated for Self Insurance Retention - Property

This represents a designation by the School Board to cover the cost of the deductible on its Property Insurance policy.

Designated for Scholarships

This represents the unrestricted net assets of the Joseph Accardo Scholarship Fund which are designated for the payment of scholarships.

Designated for Telecommunications Services

This represents a designation of funds received from the School and Libraries Corporation E-Rate program to fund telecommunications service and improvements for the School Board.

Designated for Media Services

This represents a designation of funds received from Bell South Interactive Media to provide additional media services for the School Board.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2009

Designated for Capital Projects

This represents unreserved funds in the Capital Projects Funds that are designated for construction and renovation projects.

12. COMMITMENTS AND CONTINGENCIES

A. Claims and Judgements

At June 30, 2009, the School Board is involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board not covered by insurance would not materially affect the financial statements. Currently, the School Board has no actual claims or obligations which would be payable within the next year.

B. Federal Programs

The School Board participates in a number of federally financed grant programs. Although the grant programs have been audited in accordance with the Single Audit Act through June 30, 2009, these programs are subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School Board expects such amounts, if any, to be immaterial.

C. Risk Management

The School Board established a limited risk management program for workers' compensation in 1989-90. Premiums are paid into the Internal Service Fund by the General and Special Revenue School Lunch Funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2008-2009, a total of \$439,717 was expended for benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$300,000 per occurrence. The cost of this policy and the accompanying surety bond required by the State of Louisiana totaled \$35,245 for the 2008-2009 fiscal year. Incurred but not reported claims of \$183,269 have been accrued as a liability based primarily upon an actuary's estimate. As the School Board cannot determine which claims will be resolved in the next fiscal period and which will carry-forward to future periods, the entire liability is considered current and is included in accounts, salaries and other payables on Statement G.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2009

Changes in the Fund's claims liability amount in fiscal years 2008 and 2009 were:

	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2007-2008	\$198,747	\$349,438	\$364,653	\$ 183,532
2008-2009	183,532	350,266	350,529	183,269

The School Board purchases conventional insurance for all other risks of loss including property, flood, fleet, liability and errors and omissions. Settled claims have not exceeded coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage from the prior year.

D. Construction

At the end of the 2008-2009 fiscal year, the School Board was in the third phase of its rebuilding plan following Hurricane Katrina.

13. RECENT REPORTING AND DISCLOSURE DEVELOPMENTS

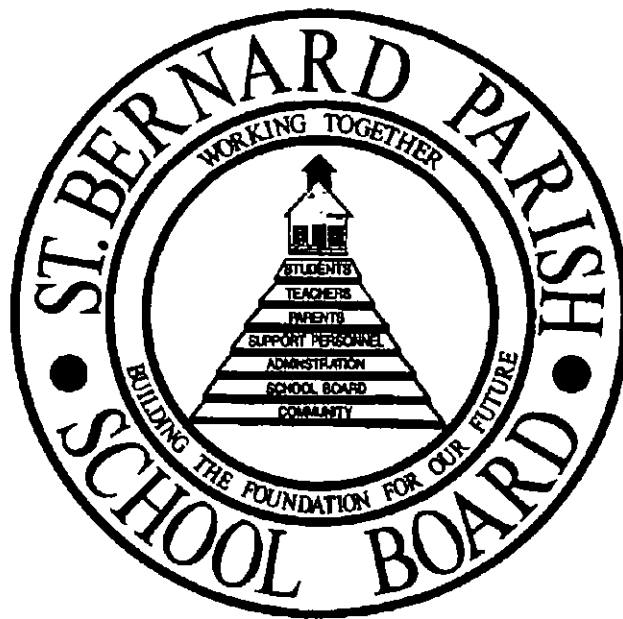
As of June 30, 2009, the Government Accounting Standards Board has issued several statements not yet implemented by the School Board. The Statements, which might impact the School Board, are as follows:

Governmental Accounting Standards Board Statement No. 51 (GASB 51)

GASB 51, Accounting and Financial Reporting for Intangible Assets, becomes effective in fiscal year 2010. The objective of this statement is to establish accounting and financial reporting requirements for intangible assets to reduce these inconsistencies, thereby enhancing the comparability of the accounting and financial reporting of such assets among state and local governments.

Governmental Accounting Standards Board Statement No. 53 (GASB 53)

GASB 53, Accounting and Financial Reporting for Derivative Instruments, becomes effective in fiscal year 2010. This statement establishes accounting and financial reporting requirements for derivative instruments entered into by state and local governments.



**REQUIRED
SUPPLEMENTAL
INFORMATION:
BUDGETARY
COMPARISON
SCHEDULES**

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 1

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2009

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local sources:						
Ad valorem tax	\$ 8,427,590	\$ 8,998,158	\$ 9,620,229	\$ 624,071	\$ 9,620,229	\$ -
Sales and use tax	11,200,000	11,200,000	10,598,213	(601,787)	10,598,213	-
Rentals, leases and royalties	91,798	93,116	130,219	37,103	130,219	-
Tuition	43,500	65,000	72,630	7,630	72,630	-
Interest earnings	840,000	353,000	308,219	(48,781)	308,219	-
Other	210,000	1,543,550	1,633,397	89,847	1,633,397	-
State sources:						
Unrestricted grants-in-aid	18,388,882	17,511,352	17,495,698	(15,654)	17,495,698	-
Restricted grants-in-aid	851,389	8,801,917	7,005,147	203,230	7,005,147	-
Federal sources:						
Restricted grants-in-aid:						
Direct	56,058	52,545	62,545	-	62,545	-
Total Revenues	37,889,237	48,626,638	48,924,297	297,656	48,924,297	-
EXPENDITURES:						
Current:						
Instruction:						
Regular programs	18,855,981	22,857,382	21,978,499	688,883	21,832,604	(143,695)
Special programs	3,918,085	4,017,034	4,326,677	(309,643)	4,284,169	(42,508)
Adult and continuing education programs	63,464	66,668	84,959	1,709	64,959	-
Support Services:						
Student services	1,673,987	1,691,785	1,685,250	6,535	1,685,250	-
Instructional staff support	1,450,093	1,750,645	1,593,853	156,793	1,593,126	(727)
General administration	1,158,894	1,239,248	1,221,725	17,523	1,217,795	(3,930)
School administration	2,136,112	2,153,673	2,098,825	57,048	2,089,825	-
Business services	585,730	585,878	510,529	55,347	510,529	-
Plant services	8,757,428	7,018,781	6,586,420	332,361	6,558,408	(130,014)
Student transportation services	3,086,054	3,093,250	2,725,342	367,908	2,662,283	(63,058)
Central services	603,471	559,215	537,728	21,487	530,428	(7,300)
Food service programs	470,000	-	-	-	-	-
Community service programs	4,100	4,100	4,100	-	4,100	-
Total Expenditures	40,543,349	44,817,858	43,429,707	1,387,951	43,038,274	(391,433)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,654,112)	1,808,980	3,494,590	1,685,610	3,886,023	391,433
OTHER FINANCING SOURCES (USES):						
Sale of capital assets	-	585	285	(300)	285	-
Transfers in	450,000	450,000	601,781	151,781	601,781	-
Transfers out	(5,400,000)	(10,870,000)	(10,870,000)	-	(10,870,000)	-
Total Other financing Sources (Uses):	(4,950,000)	(10,419,435)	(10,267,954)	151,481	(10,267,954)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(7,804,112)	(8,610,455)	(6,773,384)	1,837,091	(6,381,931)	391,433
FUND BALANCES AT BEGINNING OF YEAR	19,848,080	19,748,080	19,848,080	(100,000)	19,848,080	-
FUND BALANCES AT END OF YEAR	\$ 12,241,968	\$ 11,135,625	\$ 13,072,716	\$ 1,737,091	\$ 13,464,149	\$ 391,433

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 2

LUNCH FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2009

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local sources:						
Food service income	\$ 204,000	\$ 288,538	\$ 291,330	\$ 2,782	\$ 291,330	-
Interest earnings	6,000	6,000	6,236	236	6,236	-
State sources:						
Unrestricted grants-in-aid	615,650	615,650	615,650	-	615,650	-
Federal sources:						
Restricted grants-in-aid:						
Subgrants	1,720,000	1,518,000	1,549,039	31,039	1,549,039	-
Other - Commodities	120,000	125,000	121,330	(3,670)	121,330	-
Total Revenues	2,665,650	2,563,188	2,583,585	30,397	2,583,585	-
EXPENDITURES:						
Current:						
Support Services:						
Food service programs	2,837,448	3,205,695	3,097,959	107,736	3,097,959	-
Total Expenditures	2,837,448	3,205,695	3,097,959	107,736	3,097,959	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(171,798)	(642,507)	(514,374)	138,133	(514,374)	-
OTHER FINANCING SOURCES:						
Transfers in	-	470,000	398,000	(72,000)	398,000	-
Total Other Financing Sources	-	470,000	398,000	(72,000)	398,000	-
NET CHANGE IN FUND BALANCES	(171,798)	(162,507)	(116,374)	66,133	(116,374)	-
FUND BALANCES AT BEGINNING OF YEAR	1,007,749	1,007,749	1,007,749	-	1,007,749	-
FUND BALANCES AT END OF YEAR	\$ 835,951	\$ 845,242	\$ 891,375	\$ 66,133	\$ 891,375	-

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 3

HURRICANE EDUCATION RECOVERY ACT -
IMMEDIATE AID TO RESTART SCHOOLS
Budgetary Comparison Schedule
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Restricted grants-in-aid	\$ 10,066,425	\$ 10,066,425	\$ 10,066,425	\$ -
Total Revenues	10,066,425	10,066,425	10,066,425	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	6,795,168	6,795,168	6,795,168	-
Special programs	553,503	553,503	553,503	-
Adult and continuing education programs	11,695	11,695	11,695	-
Support Services:				
Student services	487,619	487,619	487,619	-
Instructional staff support	469,426	469,426	469,426	-
General administration	14,950	14,950	14,950	-
School administration	798,238	798,238	798,238	-
Business services	86,451	86,451	86,451	-
Plant services	587,215	587,215	587,215	-
Student transportation services	161,724	161,724	161,724	-
Central services	100,436	100,436	100,436	-
Total Expenditures	10,066,425	10,066,425	10,066,425	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 4

FEMA PROJECT FUND
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
<i>Federal sources:</i>				
Restricted grants-in-aid - subgrants	\$ 31,914,847	\$ 31,914,847	\$ 31,914,847	\$ -
Total Revenues	31,914,847	31,914,847	31,914,847	-
EXPENDITURES:				
<i>Current:</i>				
Instruction:				
Regular programs	3,066,910	3,066,910	3,066,910	-
Support Services:				
Business services	69,618	69,618	69,618	-
Plant services	743,664	743,664	743,664	-
Food service programs	25,296	25,296	25,296	-
Facility acquisition and construction	57,021,554	57,021,554	57,021,554	-
Total Expenditures	60,927,042	60,927,042	60,927,042	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(29,012,195)	(29,012,195)	(29,012,195)	-
OTHER FINANCING USES:				
Transfers in	13,795,000	13,795,000	13,795,000	-
Transfers out	(34,829)	(34,829)	(34,829)	-
Total Other Financing Uses	13,760,171	13,760,171	13,760,171	-
NET CHANGE IN FUND BALANCE	(15,252,024)	(15,252,024)	(15,252,024)	-
FUND BALANCES AT BEGINNING OF YEAR	12,724,709	12,724,709	12,724,709	-
FUND BALANCES AT END OF YEAR	\$ (2,527,315)	\$ (2,527,315)	\$ (2,527,315)	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Budgetary Comparison Schedules
June 30, 2009

Budget and Budgetary Accounting

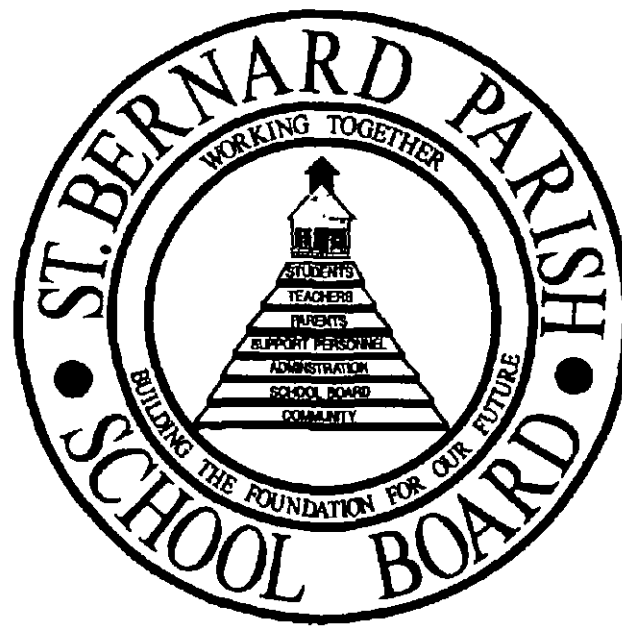
The St. Bernard Parish School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) In July, the Superintendent submits to the School Board proposed annual appropriated budgets for the General Fund and Special Revenue Funds for the fiscal year commencing July 1. A public hearing is held to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopts a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the year, when deemed appropriate, but a balanced budget is always approved.
- (2) Appropriations in the General Fund and Special Revenue Funds lapse at the end of the fiscal year whereas encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.
- (3) Formal budget integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the department level. The Superintendent is authorized to transfer budget amounts between line item activity and between any functions of an individual fund. The effects of budget revisions passed during the year for the General Fund were to increase net revenues by \$8,737,401 due to increased ad valorem and contributions revenues as well as increased state revenues as a result of growth in student enrollment from initial estimates and the movement of State grants into the General Fund. Expenditure estimates were increased by \$4,274,309 as additional staff were employed and materials purchased to accommodate increased enrollment as well as the movement of the expenditures of the aforementioned State grants into the General Fund.
- (4) The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedule (Exhibit 1) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of the encumbrances outstanding at year end. Unencumbered appropriations lapse at year end.

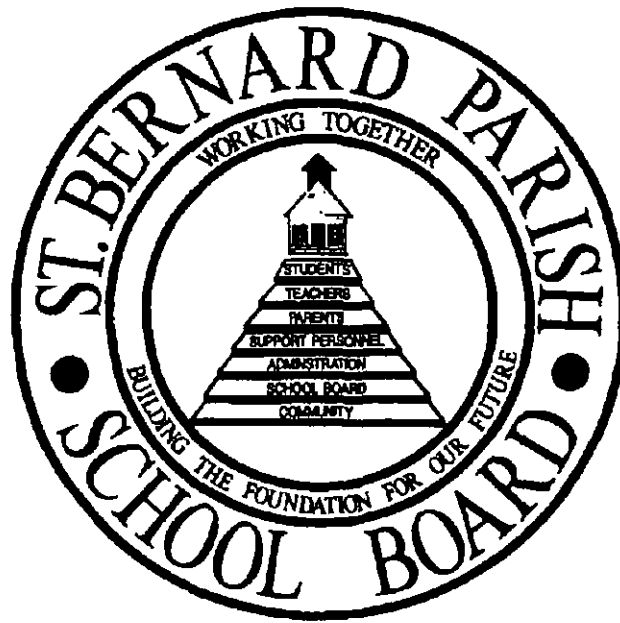
- (5) The budgeted amounts of revenues and expenditures for the FEMA Project Fund were set equal to actual since expenditures could not be reasonably estimated due to the uncertainty as to the timing of when expenditures were incurred and the uncertainty of the amount that would be reimbursed by FEMA.

Excess of Expenditures Over Budget

For the year ended June 30, 2009, there were no instances where actual expenditures exceeded budgeted appropriations.



OTHER SUPPLEMENTAL INFORMATION



**NON-MAJOR
GOVERNMENTAL
FUNDS
BY FUND TYPE**

ST BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 5

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet - By Fund Type
 June 30, 2009

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	PERMANENT FUND	TOTALS
ASSETS:				
Cash and cash equivalents	\$ 703,958	\$ 630,448	\$ 173,813	\$ 1,508,219
Interfund receivables	12,046	-	-	12,046
Receivables	2,232,343	111,893	-	2,344,236
TOTAL ASSETS	\$ 2,948,347	\$ 742,341	\$ 173,813	\$ 3,864,501
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts, salaries and other payables	\$ 195,714	\$ -	\$ -	\$ 195,714
Interfund payables	2,752,633	1,265	-	2,753,898
Deferred revenue	-	-	-	-
Total Liabilities	2,948,347	1,265	-	2,949,612
Fund Balances:				
Reserved	-	741,076	15,000	756,076
Unreserved - designated	-	-	158,813	158,813
Total Fund Balances	-	741,076	173,813	914,889
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,948,347	\$ 742,341	\$ 173,813	\$ 3,864,501

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 6

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2009

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	PERMANENT FUND	TOTALS
REVENUES:				
Local sources:				
Sales and use tax	\$ -	\$ 661,913	\$ -	\$ 661,913
Interest earnings	-	4,374	6,081	10,455
State sources:				
Restricted grants-in-aid	151,890	-	-	151,890
Federal sources:				
Unrestricted - indirect cost recoveries	566,953	-	-	566,953
Restricted grants-in-aid:				
Direct	1,214,791	-	-	1,214,791
Subgrants	6,724,291	-	-	6,724,291
Total Revenues	8,657,925	666,287	6,081	9,330,293
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	4,128,785	-	1,250	4,131,035
Special programs	991,709	-	-	991,709
Adult and continuing education programs	134,975	-	-	134,975
Support Services:				
Student services	569,385	-	-	569,385
Instructional staff support	2,160,353	-	-	2,160,353
Student transportation services	93,339	-	-	93,339
Food service programs	11,426	-	-	11,426
Debt service:				
Principal retirement	-	550,000	-	550,000
Interest	-	33,625	-	33,625
Bank charges	-	1,125	-	1,125
Total Expenditures	8,090,872	584,850	1,250	8,676,872
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	566,953	81,637	4,831	653,421
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(566,953)	-	-	(566,953)
Total Other financing Sources (Uses):	(566,953)	-	-	(566,953)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	-	81,637	4,831	86,468
FUND BALANCES AT BEGINNING OF YEAR	-	658,439	168,982	826,421
FUND BALANCES AT END OF YEAR	\$ -	\$ 741,076	\$ 173,813	\$ 914,889

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

NON-MAJOR SPECIAL REVENUE FUNDS

IMPROVING AMERICA'S SCHOOLS ACT FUNDS

Title I of Public Law 100-297, the Improving America's Schools Act (IASA), is a program for educationally deprived school children residing in areas having high concentrations of children from low-income families. Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title II of Public Law 100-297, the Improving America's Schools Act, is a federally financed program designed to strengthen the skills of teachers in mathematics, science, foreign languages and computer learning.

Title IV of Public Law 100-297, the Improving America's Schools Act, establishes programs of drug abuse education and prevention coordinated with related community efforts and resources.

Title V of Public law 100-297, the Improving America's Schools Act, is a program by which the federal government provides block grant funds to the school system based on a per pupil allocation for audio-visual materials, equipment and library resources.

USDA TEAM NUTRITION FAMILY AND NUTRITION NIGHTS

The USDA Team Nutrition Grant is a federally funded program which provides funds to conduct approved activities such as Family Nutrition Nights and incorporate the activities into local wellness policies.

ECONOMIC OPPORTUNITY ACT FUND - HEADSTART

Headstart is a federally financed program designed to benefit economically disadvantaged pre-school age children. Medical, dental, mental health and social services as well as adult education and literacy programs are provided for Headstart students, their parents and their families.

HURRICANE EDUCATOR ASSISTANCE PROGRAM

The Hurricane Educator Assistance Program is a federally funded program primarily for recruiting, retaining and compensating new and current teachers and school based administrators who commit to work for at least three years in school-based positions in public elementary and secondary schools located in an area with respect to which a major disaster was declared under Section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act. These funds may be used to pay salary premiums, performance bonuses, housing subsidies, signing bonuses, relocation costs and for providing loan forgiveness.

SPECIAL EDUCATION FUNDS

Public Law 102-119 Flow-Thru and Preschool is a federally financed program of free education in the least restrictive environment for children with exceptionalities. The Pre-School Intervention Program serves pre-school children with disabilities.

STATE EXTENDED SCHOOL YEAR PROGRAM FUND

The State Extended School Year Program is a state funded program to provide a summer program for the more severely handicapped children whose educational development would be hampered by regression that cannot be compensated for in the regular school year.

8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM FUND

The Early Childhood Development Program is a program that includes children who are at high risk of being insufficiently ready for the regular school program and who have not been identified as eligible for special education services.

VOCATIONAL EDUCATION FUND

The Vocational Education Fund accounts for Carl D. Perkins Vocational and Applied Technology Education federal funds allocated for business education, guidance and counseling.

ADULT EDUCATION FUND

The Adult Education Fund accounts for federal funds allocated to programs serving undereducated individuals sixteen years of age and above whose goal is to achieve a general equivalency diploma.

TANF GED PROGRAM - ADULT & FAMILY LITERACY SERVICE

The Temporary Assistance for Needy Families GED Program - Adult & Family Literacy Service is a federally funded program which seeks to move TANF clients toward self-sufficiency through enrollment in Adult Basic and Adult Secondary Education programs. The target population for the TANF GED program is clients 16-21 years of age or clients over 21 with a minor child.

21ST CENTURY COMMUNITY LEARNING CENTERS GRANT

The 21st Century Community Learning Centers Grant is used to provide opportunities for academic enrichment, as well as recreation, enhancement of social skills, parent education and other enhancements for children in grades pre-K through 12 and their families in community centers located predominately at Title I schools.

EDUCATIONAL TECHNOLOGY STATE GRANT

The Educational Technology State Grant is used to develop, adapt or expand existing and new applications of technology to support school reform efforts, fund projects to improve student learning and support professional development and administrative support, and acquire connectivity linkages, resources and services to include the acquisition of hardware and software.

HURRICANE KATRINA FOREIGN CONTRIBUTIONS

The Hurricane Katrina Foreign Contributions grant provides funds contributed by foreign governments to be used to rebuild and re-stock school libraries.

READINESS AND EMERGENCY MANAGEMENT FOR SCHOOLS

The Readiness and Emergency Management for Schools Grant provides funding for the evaluation of the systems security plan as well as monies to develop an improvement plan and train district staff on issues related to school security.

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
 Combining Balance Sheet
 June 30, 2009

	IMPROVING AMERICA'S SCHOOLS ACT				USDA TEAM NUTRITION FAMILY AND NUTRITION NIGHTS
	TITLE I	TITLE II	TITLE IV	TITLE V	
ASSETS:					
Cash and cash equivalents	\$ 35,482	\$ 4,822	\$ 14,314	\$ 8,936	\$ 2,104
Interfund receivables	-	-	-	-	-
Receivables	1,017,825	274,059	4,040	-	2,039
TOTAL ASSETS	\$ 1,053,287	\$ 278,882	\$ 18,354	\$ 5,936	\$ 4,143
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Accounts, salaries and other payables	\$ 49,231	\$ 28,220	\$ -	\$ -	\$ -
Interfund payables	1,004,056	253,462	18,354	5,936	4,143
Deferred revenue	-	-	-	-	-
Total Liabilities	1,053,287	278,882	18,354	5,936	4,143
Fund Balances:					
Unreserved - designated	-	-	-	-	-
Total Fund Balances	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,053,287	\$ 278,882	\$ 18,354	\$ 5,936	\$ 4,143

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Exhibit 7
continued

ECONOMIC OPPORTUNITY ACT - HEADSTART	HURRICANE EDUCATOR ASSISTANCE PROGRAM	SPECIAL EDUCATION PUBLIC LAW 102-119		STATE EXTENDED SCHOOL YEAR PROGRAM	MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM	VOCATIONAL EDUCATION
		FLOW-THRU	PRESCHOOL			
\$ 92,001	\$ 877	\$ 308,085	\$ 8,278	\$ 458	\$ 14,950	\$ 28,188
-	12,046	-	-	-	-	-
<u>54,811</u>	<u>-</u>	<u>283,523</u>	<u>123,840</u>	<u>14,814</u>	<u>22,180</u>	<u>184,093</u>
\$ 146,812	\$ 12,923	\$ 592,008	\$ 132,118	\$ 15,070	\$ 37,130	\$ 132,259
\$ 70,870	\$ -	\$ 7,082	\$ 15,221	\$ 9,430	\$ 13,411	\$ -
75,942	12,923	584,946	118,897	9,840	23,719	132,259
-	-	-	-	-	-	-
<u>146,812</u>	<u>12,923</u>	<u>592,008</u>	<u>132,118</u>	<u>15,070</u>	<u>37,130</u>	<u>132,259</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 146,812	\$ 12,923	\$ 592,008	\$ 132,118	\$ 15,070	\$ 37,130	\$ 132,259

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 7
continued

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2009

	ADULT EDUCATION	TANF GED PROGRAM - ADULT & FAMILY LITERACY SERVICE	21ST CENTURY COMMUNITY LEARNING CENTERS	EDUCATIONAL TECHNOLOGY STATE GRANTS	HURRICANE KATRINA FOREIGN CONTRIBUTIONS	READINESS AND EMERGENCY MANAGEMENT FOR SCHOOLS	TOTALS
ASSETS:							
Cash and cash equivalents	\$ 108,743	\$ 1,847	\$ 3,258	\$ 18,222	\$ 56,471	\$ 2,067	\$ 700,688
Interfund receivables	-	-	-	-	-	-	92,048
Receivables	13,022	37,844	283,408	5,821	10,826	-	2,732,343
TOTAL ASSETS	\$ 119,765	\$ 39,691	\$ 286,662	\$ 24,143	\$ 67,097	\$ 2,067	\$ 2,948,347
LIABILITIES AND FUND BALANCES:							
Liabilities:							
Accounts, salaries and other payables	\$ -	\$ -	\$ 5,269	\$ -	\$ -	\$ -	\$ 195,714
Interfund payables	119,765	39,691	281,393	24,143	67,097	2,067	2,752,833
Deferred revenue	-	-	-	-	-	-	-
Total Liabilities	119,765	39,691	286,662	24,143	67,097	2,067	2,948,347
Fund Balances:							
Unreserved - designated	-	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 119,765	\$ 39,691	\$ 286,662	\$ 24,143	\$ 67,097	\$ 2,067	\$ 2,948,347

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Schedule of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2009

	TITLE I	TITLE II	TITLE IV	TITLE V	USDA TEAM NUTRITION FAMILY AND NUTRITION NIGHTS
REVENUES:					
State sources:					
Restricted grants-in-aid	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources:					
Unrestricted - indirect cost					
reimbursements	226,247	61,410	725	-	1,143
Restricted grants-in-aid:					
Direct	-	-	-	-	-
Subgrants	2,939,006	732,636	36,393	21,351	11,426
Total Revenues	3,165,253	794,046	37,118	21,351	12,569
EXPENDITURES:					
Current:					
Instruction:					
Regular programs	2,182,961	277,167	-	21,351	-
Special programs	-	-	-	-	-
Adult and continuing education programs	-	-	-	-	-
Support Services:					
Student services	-	-	36,393	-	-
Instructional staff support	756,028	455,469	-	-	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant services	-	-	-	-	-
Student transportation services	-	-	-	-	-
Central services	-	-	-	-	-
Food service programs	-	-	-	-	11,426
Total Expenditures	2,939,006	732,636	36,393	21,351	11,426
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	226,247	61,410	725	-	1,143
OTHER FINANCING SOURCES (USES):					
Transfers out	(226,247)	(61,410)	(725)	-	(1,143)
Total Other Financing Sources (Uses):	(226,247)	(61,410)	(725)	-	(1,143)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

Exhibit 8
continued

ECONOMIC OPPORTUNITY ACT: HEADSTART	HURRICANE EDUCATOR ASSISTANCE PROGRAM	SPECIAL EDUCATION		STATE EXTENDED SCHOOL YEAR PROGRAM	90 MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM	VOCATIONAL EDUCATION
		PUBLIC LAW 102-119				
		FLOW THRU	PRESCHOOL			
\$ -	\$ -	\$ -	\$ -	\$ 14,614	\$ 137,276	\$ -
68,556	-	137,832	12,305	-	-	-
835,457	-	-	-	-	-	-
-	230,762	1,645,556	147,066	-	-	138,479
1,004,013	230,762	1,783,400	159,371	14,614	137,276	138,479
752,063	229,527	-	-	-	137,276	138,479
-	-	831,364	147,066	13,279	-	-
-	-	-	-	-	-	-
85,807	-	437,185	-	-	-	-
86,248	1,235	376,761	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,309	-	248	-	1,335	-	-
-	-	-	-	-	-	-
835,457	230,762	1,645,556	147,066	14,614	137,276	138,479
68,556	-	137,832	12,305	-	-	-
(68,556)	-	(137,832)	(12,305)	-	-	-
(68,556)	-	(137,832)	(12,305)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit B
continued

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Schedule of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2009

	ADULT EDUCATION	TANF GED PROGRAM - ADULT & FAMILY LITERACY SERVICE	21ST CENTURY COMMUNITY LEARNING CENTERS	EDUCATIONAL TECHNOLOGY STATE GRANTS	HURRICANE KATRINA FOREIGN CONTRIBUTIONS	READINESS AND EMERGENCY MANAGEMENT FOR SCHOOLS	TOTALS
REVENUES:							
State sources:							
Restricted grants-in-aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151,890
Federal sources:							
Unrestricted - indirect cost recoveries	1,807	-	41,923	-	-	14,905	588,953
Restricted grants-in-aid:							
Direct	-	-	-	-	-	279,334	1,214,791
Subgrants	97,031	37,944	481,358	23,521	181,780	-	9,724,291
Total Revenues	98,838	37,944	523,281	23,521	181,780	294,238	8,657,825
EXPENDITURES:							
Current:							
Instruction:							
Regular programs	-	-	390,911	-	-	-	4,128,785
Special programs	-	-	-	-	-	-	991,709
Adult and continuing education program:	97,031	37,944	-	-	-	-	134,975
Support Services:							
Student services	-	-	-	-	-	-	589,385
Instructional staff support	-	-	-	23,521	181,780	279,334	2,160,353
General administration	-	-	-	-	-	-	-
School administration	-	-	-	-	-	-	-
Business services	-	-	-	-	-	-	-
Plant services	-	-	-	-	-	-	-
Student transportation services	-	-	90,447	-	-	-	83,339
Central services	-	-	-	-	-	-	-
Food service programs	-	-	-	-	-	-	11,426
Total Expenditures	97,031	37,944	481,358	23,521	181,780	279,334	8,090,972
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,807	-	41,923	-	-	14,905	566,953
OTHER FINANCING SOURCES (USES):							
Transfers out	(1,807)	-	(41,923)	-	-	(14,905)	(586,953)
Total Other financing Sources (Uses):	(1,807)	-	(41,923)	-	-	(14,905)	(586,953)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 9

NON-MAJOR SPECIAL REVENUE FUND
TITLE I
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 226,247	\$ 226,247	\$ 226,247	\$ -
Restricted grants-in-aid:				
Subgrants	2,939,006	2,939,006	2,939,006	-
Total Revenues	3,165,253	3,165,253	3,165,253	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	2,182,981	2,182,981	2,182,981	-
Support Services:				
Instructional staff support	756,025	756,025	756,025	-
Total Expenditures	2,939,006	2,939,006	2,939,006	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	226,247	226,247	226,247	-
OTHER FINANCING USES:				
Transfers out	(226,247)	(226,247)	(226,247)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 10

NON-MAJOR SPECIAL REVENUE FUND
TITLE II
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 61,410	\$ 61,410	\$ 61,410	\$ -
Restricted grants-in-aid:				
Subgrants	732,636	732,636	732,636	-
Total Revenues	794,046	794,046	794,046	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	277,167	277,167	277,167	-
Support Services:				
Instructional staff support	455,469	455,469	455,469	-
Total Expenditures	732,636	732,636	732,636	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	61,410	61,410	61,410	-
OTHER FINANCING USES:				
Transfers out	(61,410)	(61,410)	(61,410)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 11

NON-MAJOR SPECIAL REVENUE FUND
TITLE IV
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 725	\$ 725	\$ 725	\$ -
Restricted grants-in-aid:				
Subgrants	36,393	36,393	36,393	-
Total Revenues	37,118	37,118	37,118	-
EXPENDITURES:				
Current:				
Support Services:				
Student services	36,393	36,393	36,393	-
Total Expenditures	36,393	36,393	36,393	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	725	725	725	-
OTHER FINANCING USES:				
Transfers out	(725)	(725)	(725)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 12

NON-MAJOR SPECIAL REVENUE FUND
 TITLE V
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Restricted grants-in-aid:				
Subgrants	\$ 21,351	\$ 21,351	\$ 21,351	-
Total Revenues	21,351	21,351	21,351	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	21,351	21,351	21,351	-
Total Expenditures	21,351	21,351	21,351	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
<u>OTHER FINANCING USES:</u>				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 13

NON-MAJOR SPECIAL REVENUE FUND
USDA TEAM NUTRITION FAMILY NUTRITION NIGHTS
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 1,409	\$ 1,409	\$ 1,143	\$ (266)
Restricted grants-in-aid	14,091	14,091	11,426	(2,665)
Total Revenues	15,500	15,500	12,589	(2,931)
EXPENDITURES:				
Current:				
Support Services:				
Food service programs	14,091	14,091	11,426	2,665
Total Expenditures	14,091	14,091	11,426	2,665
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,409	1,409	1,143	266
OTHER FINANCING USES:				
Transfers out	(1,409)	(1,409)	(1,143)	(266)
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 14

NON-MAJOR SPECIAL REVENUE FUND
ECONOMIC OPPORTUNITY ACT: HEADSTART
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 68,556	\$ 68,556	\$ 68,556	\$ -
Restricted grants-in-aid:				
Direct	935,457	935,457	935,457	-
Total Revenues	1,004,013	1,004,013	1,004,013	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	752,093	752,093	752,093	-
Support Services:				
Student services	95,807	95,807	95,807	-
Instructional staff support	88,248	86,248	86,248	-
Student transportation services	1,309	1,309	1,309	-
Total Expenditures	935,457	935,457	935,457	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	68,556	68,556	68,556	-
OTHER FINANCING USES:				
Transfers out	(68,556)	(68,556)	(68,556)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 15

NON-MAJOR SPECIAL REVENUE FUND
HURRICANE EDUCATORS ASSISTANCE PROGRAM
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Restricted grants-in-aid:	\$ 230,762	\$ 230,762	\$ 230,762	\$ -
Total Revenues	230,762	230,762	230,762	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	229,527	229,527	229,527	-
Support Services:				
Instructional staff support	1,235	1,235	1,235	-
Total Expenditures	230,762	230,762	230,762	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 16

NON-MAJOR SPECIAL REVENUE FUND
PUBLIC LAW 102-119 FLOW THRU
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 137,932	\$ 137,932	\$ 137,932	\$ -
Restricted grants-in-aid:				
Subgrants	1,645,558	1,645,558	1,645,558	-
Total Revenues	1,783,490	1,783,490	1,783,490	-
EXPENDITURES:				
Current:				
Instruction:				
Special programs	831,364	831,364	831,364	-
Support Services:				
Student services	437,185	437,185	437,185	-
Instructional staff support	376,761	376,761	376,761	-
Student transportation services	248	248	248	-
Total Expenditures	1,645,558	1,645,558	1,645,558	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	137,932	137,932	137,932	-
OTHER FINANCING USES:				
Transfers out	(137,932)	(137,932)	(137,932)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 17

NON-MAJOR SPECIAL REVENUE FUND
 PUBLIC LAW 102-119 PRESCHOOL
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 12,305	\$ 12,305	\$ 12,305	\$ -
Restricted grants-in-aid:				
Subgrants	147,066	147,066	147,066	-
Total Revenues	159,371	159,371	159,371	-
EXPENDITURES:				
Current:				
Instruction:				
Special programs	147,066	147,066	147,066	-
Total Expenditures	147,066	147,066	147,066	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	12,305	12,305	12,305	-
OTHER FINANCING USES:				
Transfers out	(12,305)	(12,305)	(12,305)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 18

NON-MAJOR SPECIAL REVENUE FUND
STATE EXTENDED SCHOOL YEAR PROGRAM
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
State Sources:				
Restricted grants-in-aid	\$ 14,614	\$ 14,614	\$ 14,614	\$ -
Total Revenues	14,614	14,614	14,614	-
EXPENDITURES:				
Current:				
Instruction:				
Special programs	13,279	13,279	13,279	-
Support Services:				
Student transportation services	1,335	1,335	1,335	-
Total Expenditures	14,614	14,614	14,614	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING USES:				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 19

NON-MAJOR SPECIAL REVENUE FUND
8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
State Sources:				
Restricted grants-in-aid	\$ 137,276	\$ 137,276	\$ 137,276	\$ -
Total Revenues	137,276	137,276	137,276	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	137,276	137,276	137,276	-
Total Expenditures	137,276	137,276	137,276	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING USES:				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 20

NON-MAJOR SPECIAL REVENUE FUND
VOCATIONAL EDUCATION
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 138,479	\$ 138,479	\$ 138,479	\$ -
Total Revenues	138,479	138,479	138,479	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	138,479	138,479	138,479	-
Total Expenditures	138,479	138,479	138,479	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING USES:				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 21

NON-MAJOR SPECIAL REVENUE FUND
 ADULT EDUCATION
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 98,838	\$ 98,838	\$ 98,838	\$ -
Total Revenues	98,838	98,838	98,838	-
EXPENDITURES:				
Current:				
Instruction:				
Adult and continuing education	97,031	97,031	97,031	-
Total Expenditures	97,031	97,031	97,031	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,807	1,807	1,807	-
OTHER FINANCING USES:				
Transfers out	(1,807)	(1,807)	(1,807)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 22

NON-MAJOR SPECIAL REVENUE FUND
 TANF GED PROGRAM - ADULT & FAMILY LITERACY SERVICE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 37,944	\$ 37,944	\$ 37,944	\$ -
Total Revenues	37,944	37,944	37,944	-
EXPENDITURES:				
Current:				
Instruction:				
Adult and continuing education programs	37,944	37,944	37,944	-
Total Expenditures	37,944	37,944	37,944	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING USES:				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 23

NON-MAJOR SPECIAL REVENUE FUND
 21ST CENTURY COMMUNITY LEARNING CENTERS
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Unrestricted indirect cost recoveries	\$ 41,923	\$ 41,923	\$ 41,923	\$ -
Restricted grants-in-aid:				
Subgrants	481,358	481,358	481,358	-
Total Revenues	523,281	523,281	523,281	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	390,911	390,911	390,911	
Support Services:				
Student transportation services	90,447	90,447	90,447	-
Total Expenditures	481,358	481,358	481,358	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	41,923	41,923	41,923	-
OTHER FINANCING USES:				
Transfers out	(41,923)	(41,923)	(41,923)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 24

NON-MAJOR SPECIAL REVENUE FUND
 EDUCATIONAL TECHNOLOGY STATE GRANTS
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 23,521	\$ 23,521	\$ 23,521	\$ -
Total Revenues	23,521	23,521	23,521	-
EXPENDITURES:				
Current:				
Support Services:				
Instructional staff support	23,521	23,521	23,521	-
Total Expenditures	23,521	23,521	23,521	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING USES:				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 25

NON-MAJOR SPECIAL REVENUE FUND
HURRICANE KATRINA FOREIGN CONTRIBUTIONS
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 181,760	\$ 181,760	\$ 181,760	\$ -
Total Revenues	181,760	181,760	181,760	-
EXPENDITURES:				
Current:				
Support Services:				
Instructional staff support	181,760	181,760	181,760	-
Total Expenditures	181,760	181,760	181,760	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 26

NON-MAJOR SPECIAL REVENUE FUND
 READINESS AND EMERGENCY MANAGEMENT FOR SCHOOLS
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2009

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Unrestricted indirect cost recoveries	\$ 14,905	\$ 14,905	\$ 14,905	\$ -
Restricted grants-in-aid:				
Subgrants	279,334	279,334	279,334	-
Total Revenues	294,239	294,239	294,239	-
EXPENDITURES:				
Current:				
Support Services				
Instructional staff support	279,334	279,334	279,334	-
Total Expenditures	279,334	279,334	279,334	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	14,905	14,905	14,905	-
OTHER FINANCING USES:				
Transfers out	(14,905)	(14,905)	(14,905)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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NON-MAJOR DEBT SERVICE FUNDS

SALES TAX BOND SINKING FUND - 1990

The Sales Tax Bond Sinking Fund accounts for that portion of sales and use taxes required to meet the debt service requirements on the 1990 sales tax bonds. Monthly deposits out of the proceeds of the sales and use taxes are required to be made into this fund in an amount that will equal one-sixth of the interest falling due on the next interest payment date and one-twelfth of the principal falling due on the next principal payment date.

SALES TAX BOND RESERVE FUND - 1990

The Sales Tax Bond Reserve - 1990 Fund accounts for that portion of the sales and use taxes that are set aside as a reserve to pay principal and interest on the sales tax bonds payable from the bond fund for which there would otherwise be default. The maximum amount required to be accumulated in this fund at June 30, 2009 is \$266,000.

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 27

NON-MAJOR DEBT SERVICE FUNDS
 Combining Balance Sheet
 June 30, 2009

	SALES TAX BOND - 1990		
	SINKING	RESERVE	TOTAL
ASSETS:			
Cash and cash equivalents	\$ 364,393	\$ 266,055	\$ 630,448
Receivables	<u>111,893</u>	<u>-</u>	<u>111,893</u>
TOTAL ASSETS	<u>\$ 476,286</u>	<u>\$ 266,055</u>	<u>\$ 742,341</u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts, salaries and other payables	\$ -	\$ -	\$ -
Interfund payables	<u>1,210</u>	<u>55</u>	<u>1,265</u>
Total Liabilities	<u>1,210</u>	<u>55</u>	<u>1,265</u>
Fund Balances:			
Reserved for debt service	<u>475,076</u>	<u>266,000</u>	<u>741,076</u>
Total Fund Balances	<u>475,076</u>	<u>266,000</u>	<u>741,076</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 476,286</u>	<u>\$ 266,055</u>	<u>\$ 742,341</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 28

NON-MAJOR DEBT SERVICE FUNDS
 Combining Schedule of Revenues, Expenditures
 and Changes in Fund Balances - By Fund Type
 For the Year Ended June 30, 2009

	SALES TAX BOND - 1990		
	SINKING	RESERVE	TOTALS
REVENUES:			
Local sources:			
Sales and use tax	\$ 661,913	\$ -	\$ 661,913
Interest earnings	4,374	-	4,374
Total Revenues	666,287	-	666,287
EXPENDITURES:			
Current:			
Debt service:			
Principal retirement	550,000	-	550,000
Interest	33,525	-	33,525
Bank charges	1,125	-	1,125
Total Expenditures	584,650	-	584,650
EXCESS OF REVENUES OVER EXPENDITURES	81,637	-	81,637
FUND BALANCES AT BEGINNING OF YEAR	393,439	266,000	659,439
FUND BALANCES AT END OF YEAR	\$ 475,076	\$ 266,000	\$ 741,076

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

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NON-MAJOR PERMANENT FUND

The Non-Major Permanent Fund is used to report resources that are legally restricted to the extent that only earnings generated, and not in principal, may be used to support programs.

THE JOSEPH ACCARDO SCHOLARSHIP FUND

The Joseph Accardo Scholarship Fund accounts for a \$15,000 donation received from the widow of Joseph Accardo in March, 1970. The principal remains intact, and the earnings from investment of the principal are used for an annual scholarship. The most deserving student from a public high school in St. Bernard Parish.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 29

NON-MAJOR PERMANENT FUND
Balance Sheet
June 30, 2009

JOSEPH ACCARDO
SCHOLARSHIP
FUND

ASSETS:

Cash and cash equivalents

\$ 173,813

TOTAL ASSETS

FUND BALANCE:

Fund Balance:

Reserved for scholarships

\$ 15,000

Unreserved - designated

158,813

Total Fund Balances

173,813

TOTAL FUND BALANCE

\$ 173,813

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 30

NON-MAJOR PERMANENT FUND
Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

JOSEPH ACCARDO
SCHOLARSHIP
FUND

REVENUES:

Local sources:

Interest earnings

\$ 6,081

Total Revenues

6,081

EXPENDITURES:

Current:

Instruction:

Regular programs

1,250

Total Expenditures

1,250

EXCESS (DEFICIENCY) OF REVENUES
OVER EXPENDITURES

4,831

FUND BALANCE AT BEGINNING OF YEAR

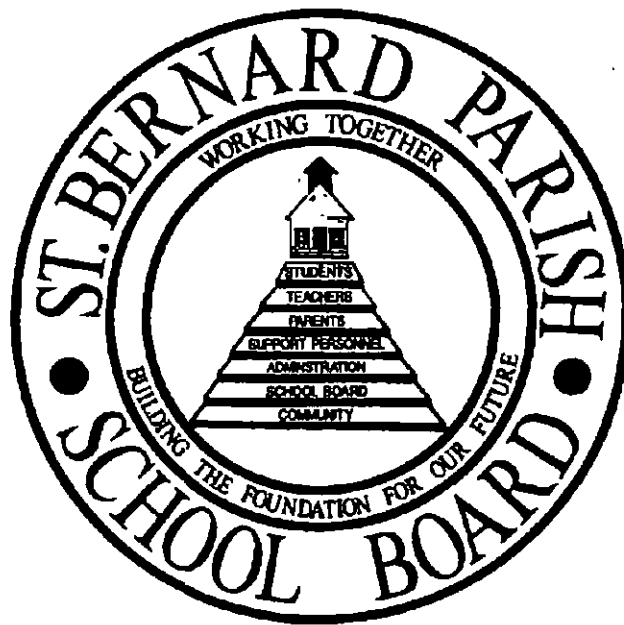
168,982

FUND BALANCE AT END OF YEAR

\$ 173,813

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

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FIDUCIARY FUNDS

FIDUCIARY FUNDS

School Activity Agency Fund

The activities of the various individual school accounts are accounted for in the School Activity Fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

TRUST AND AGENCY FUNDS
SCHOOL ACTIVITY AGENCY FUND
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2009

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
<u>ASSETS</u>				
Cash and cash equivalents	<u>\$727,322</u>	<u>\$3,016,360</u>	<u>\$2,790,949</u>	<u>\$952,733</u>
TOTAL ASSETS	<u>\$727,322</u>	<u>\$3,016,360</u>	<u>\$2,790,949</u>	<u>\$952,733</u>
<u>LIABILITIES</u>				
Deposits due others	<u>\$727,322</u>	<u>\$3,016,360</u>	<u>\$2,790,949</u>	<u>\$952,733</u>
TOTAL LIABILITIES	<u>\$727,322</u>	<u>\$3,016,360</u>	<u>\$2,790,949</u>	<u>\$952,733</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

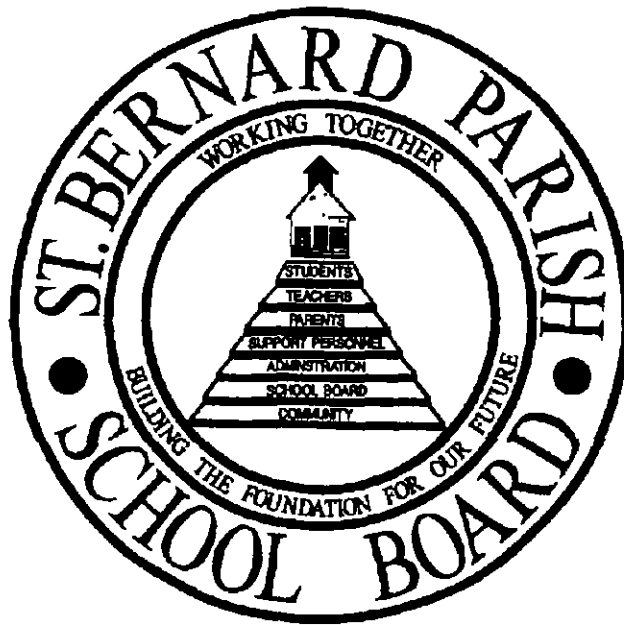
ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 32

SCHOOL ACTIVITY AGENCY FUND
Schedule of Changes in Deposit Balances - By School
For the Year Ended June 30, 2009

<u>SCHOOL</u>	<u>BALANCE JULY 1, 2008</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE JUNE 30, 2009</u>
Chalmette High	\$ 296,176	\$ 1,640,103	\$ 1,630,957	\$ 305,322
Chalmette High- Athletic	99,100	701,045	687,065	113,080
Adult Education Center	-	16,872	7,203	9,669
Andrew Jackson Elementary	153,463	111,211	96,608	168,066
Joseph Davies Elementary	-	106,045	46,114	59,931
J.F. Gauthier Elementary	87,997	82,271	61,612	108,656
C.F. Rowley Elementary	-	13,746	5,756	7,990
W. Smith Elementary	-	62,291	24,096	38,195
St. Bernard Middle	-	96,328	46,700	49,628
N.P. Trist Middle	90,586	186,448	184,838	92,196
TOTAL	<u>727,322</u>	<u>3,016,360</u>	<u>2,790,949</u>	<u>952,733</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.



CAPITAL ASSETS

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CAPITAL ASSETS INFORMATION

The Capital Assets schedule records the fixed assets of the School Board which are used in governmental fund-type operations.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 33

SCHEDULE OF CAPITAL ASSETS
By Source
June 30, 2009

Capital assets:

Land	\$934,696
Buildings and Improvements	207,323,152
Furniture and Equipment	10,903,756
Total Capital Assets	<u>\$219,161,604</u>

Capital Assets From:

General Fund	\$7,101,876
Special Revenue Funds	4,736,576
Capital Project Funds	207,323,152
Total Investment in Capital Assets	<u>\$219,161,604</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 34

SCHEDULE OF CAPITAL ASSETS
By Function
June 30, 2009

Function	Land	Buildings and Improvements	Furniture and Equipment	Total
Instruction:				
Regular	\$810,646	\$195,344,280	\$4,915,472	\$201,070,398
Special	68,750	-	23,152	91,902
Support Services:				
Student Services	-	-	-	-
Instructional Staff Support	-	92,484	1,184,225	1,276,709
General Administration	5,000	2,511,963	67,741	2,584,704
School Administration	-	-	96,344	96,344
Business Services	50,000	-	125,483	175,483
Plant Services	-	9,181,713	456,311	9,638,024
Student Transportation	300	192,712	3,337,113	3,530,125
Central Services	-	-	673,128	673,128
Food Services	-	-	24,787	24,787
Total	<u>\$934,696</u>	<u>\$207,323,152</u>	<u>\$10,903,756</u>	<u>\$219,161,604</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

SCHEDULE OF CHANGES IN CAPITAL ASSETS

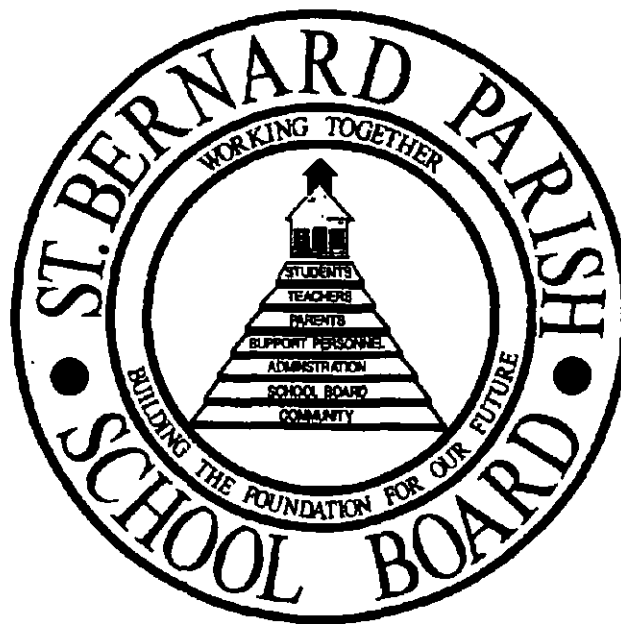
By Function

For the Year Ended June 30, 2009

<u>Function</u>	<u>Capital Assets June 30, 2008</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>Capital Assets June 30, 2009</u>
Instruction:				
Regular	\$145,790,926	\$56,556,463	\$1,116,017	\$201,231,372
Special	72,034	16,583	-	88,617
Support Services:				
Instructional Staff Support	899,421	88,924	-	988,345
General Administration	2,568,371	74,085	-	2,642,456
School Administration	48,231	15,980	-	64,211
Business Services	163,879	19,711	-	183,590
Plant Services	2,053,157	7,584,667	-	9,637,824
Student Transportation	3,322,003	224,714	-	3,546,717
Central Services	708,626	37,660	-	746,286
Food Services	25,421	6,765	-	32,186
Total	<u>\$155,652,069</u>	<u>\$64,625,552</u>	<u>\$1,116,017</u>	<u>\$219,161,604</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

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STATISTICAL SECTION

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
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These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
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This schedule offers demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.

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These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(Concluded)

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

TABLE 1

Net Assets by Component
 2003-2009
 (Unaudited)

	2003	2004	2005	2006	2007	2008	2009
Governmental Activities:							
Invested in capital assets, net of related debt	\$22,108,395	\$23,039,383	\$24,898,845	\$ 10,777,328	\$ 52,110,649	\$ 121,008,265	\$179,632,729
Restricted	3,387,118	3,159,437	6,219,006	27,605,496	75,859,836	85,502,545	78,374,688
Unrestricted	<u>2,374,745</u>	<u>5,015,258</u>	<u>5,007,622</u>	<u>11,472,936</u>	<u>15,405,511</u>	<u>26,338,584</u>	<u>4,955,586</u>
Total governmental activities net assets	<u>\$27,870,258</u>	<u>\$31,214,078</u>	<u>\$36,125,473</u>	<u>\$ 49,855,760</u>	<u>\$ 143,175,996</u>	<u>\$ 232,849,394</u>	<u>\$262,963,203</u>

NOTE: The district adopted GASB 34 in fiscal year 2003 and thus only six years of government wide information is available.

Changes in Net Assets
2003-2009
(Unaudited)

Function	2003	2004	2005	2006	2007	2008	2009
Expenses:							
Instruction:							
Regular programs	\$30,117,122	\$31,016,536	\$32,991,328	\$14,173,245	\$ 17,716,788	\$ 10,609,666	\$ 38,124,235
Special programs	8,286,487	7,850,906	8,300,474	2,518,038	3,218,736	4,803,523	5,529,382
Adult and Continuing Education	295,652	305,508	337,512	135,779	217,578	220,705	211,629
Support Services:							
Pupil support services	3,241,474	3,261,629	3,441,581	1,301,108	2,173,854	2,899,714	2,742,254
Instructional staff services	3,306,126	3,655,623	4,051,232	2,026,571	2,882,221	3,813,670	3,981,080
General administration	1,338,057	1,288,063	1,447,782	1,073,226	1,159,265	1,261,816	1,382,618
School administration	3,144,629	3,290,337	3,451,490	1,538,730	1,794,200	2,382,786	2,668,132
Business services	493,949	502,010	507,890	402,406	500,605	643,621	666,384
Plant services	5,148,549	5,465,105	5,859,787	83,208,207	6,928,972	6,248,218	8,216,740
Student transportation services	2,893,015	3,474,556	3,454,018	2,878,528	4,544,209	3,581,061	2,927,831
Central services	473,240	618,718	482,361	422,766	519,469	737,312	733,819
Food service operations	3,505,535	3,874,308	3,788,960	1,691,860	2,615,368	2,780,989	3,135,325
Community service programs	4,100	4,100	4,100	4,100	4,100	4,100	4,100
Interest on long term debt	1,998,284	1,511,117	1,114,809	1,105,526	1,078,101	727,732	824,240
Total expenses	<u>64,253,599</u>	<u>66,837,521</u>	<u>69,223,355</u>	<u>112,483,112</u>	<u>45,153,444</u>	<u>40,114,895</u>	<u>72,627,547</u>
Program Revenues:							
Charges for services:							
Regular programs	711,197	851,326	841,530	388,752	15,024	24,370	72,630
Food services operations	512,938	508,747	514,530	36,520	73,402	178,855	291,330
Operating grants and contributions	<u>9,840,186</u>	<u>10,803,885</u>	<u>12,288,574</u>	<u>94,453,338</u>	<u>99,452,072</u>	<u>84,954,272</u>	<u>51,705,891</u>
Total program revenues	<u>11,064,323</u>	<u>11,967,057</u>	<u>13,454,934</u>	<u>94,859,610</u>	<u>99,540,498</u>	<u>84,908,497</u>	<u>52,069,851</u>
Net (Expense)/Revenue	(53,189,276)	(54,870,464)	(55,768,421)	(17,623,502)	54,387,054	44,693,602	(20,557,696)
General Revenues and Other Changes in Net Assets:							
Taxes:							
Ad valorem taxes levied for general purposes	8,383,956	9,228,387	10,439,273	7,314,463	7,889,089	7,987,843	9,620,229
Ad valorem taxes levied for debt service purposes	3,029,017	2,887,586	3,031,077	2,918,388	2,945,310	2,752,833	3,242,818
Sales taxes levied for salaries, benefits and general purposes	14,991,124	15,130,079	15,575,128	10,513,823	11,496,157	11,614,389	11,260,128
State revenue sharing	345,081	335,734	343,960	346,304	347,404	343,058	-
Grants and contributions not restricted to specific programs	28,910,271	29,757,151	29,683,503	19,552,108	14,317,022	16,488,864	18,111,348
Interest earnings	18,319	143,188	347,706	842,842	1,839,567	1,648,756	742,704
Other	<u>857,245</u>	<u>481,420</u>	<u>1,249,189</u>	<u>5,082,126</u>	<u>18,653</u>	<u>3,782,853</u>	<u>7,894,280</u>
Total	<u>56,544,895</u>	<u>57,923,644</u>	<u>60,878,616</u>	<u>46,571,857</u>	<u>36,833,182</u>	<u>44,979,796</u>	<u>50,671,505</u>
Impairment Loss Due to Hurricane Katrina	-	-	-	(15,252,482)	-	-	-
Change in Net Assets	3,355,719	3,253,080	4,911,395	13,695,863	93,320,238	89,673,398	30,113,809

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2003

NOTE: The district adopted GASB 34 in fiscal year 2003 and thus only six years of government wide information is available.

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Fund Balances of Governmental Funds
 2000-2009
 (Unaudited)

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
General Fund:				
Reserved	121,061	473,655	712,932	555,041
Unreserved	<u>989,572</u>	<u>2,096,765</u>	<u>3,698,450</u>	<u>5,305,010</u>
Total general fund	<u>1,110,633</u>	<u>2,570,420</u>	<u>4,411,382</u>	<u>5,860,051</u>
All Other Governmental Funds:				
Reserved:	6,400,931	4,126,088	3,806,895	3,172,880
Unreserved, reported in:				
Special revenue funds	3,288	1,370	65,709	123,498
Capital projects funds	<u>5,818,680</u>	<u>3,118,836</u>	<u>2,385,919</u>	<u>2,576,904</u>
Premanent fund	<u>41,395</u>	<u>52,737</u>	<u>71,866</u>	<u>75,740</u>
Total all other governemntal funds	<u>12,264,294</u>	<u>7,299,031</u>	<u>6,330,389</u>	<u>5,949,022</u>

TABLE 3

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
880,486	1,078,795	4,710,331	3,034,320	1,344,650	391,433
<u>7,081,774</u>	<u>9,596,529</u>	<u>30,867,021</u>	<u>19,294,355</u>	<u>18,501,430</u>	<u>13,072,716</u>
<u>7,962,260</u>	<u>10,675,324</u>	<u>35,577,352</u>	<u>22,328,675</u>	<u>19,846,080</u>	<u>13,464,149</u>
2,935,371	2,336,620	3,700,460	3,194,954	18,013,059	3,903,425
113,784	89,728	(14,842,507)	6,163,289	849,333	(1,746,130)
3,048,317	3,661,921	23,391,217	66,150,741	79,210,880	73,531,465
<u>110,282</u>	<u>130,737</u>	<u>144,945</u>	<u>150,852</u>	<u>153,982</u>	<u>158,813</u>
<u>6,207,754</u>	<u>6,219,006</u>	<u>12,394,115</u>	<u>75,659,836</u>	<u>98,227,254</u>	<u>75,847,573</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Changes in Fund Balances of Governmental Funds
2000-2009
(Unaudited)

	2000	2001	2002	2003	2004	2005
Revenues:						
Ad valorem taxes	\$ 5,813,013	\$ 9,584,248	\$10,260,892	\$11,422,975	\$12,095,973	\$13,470,350
Sales & use taxes	12,872,106	13,236,538	14,787,134	14,891,124	15,130,078	15,575,128
Royalties and leases	171,456	179,470	213,887	225,017	250,298	852,604
Tuition	559,257	559,099	532,130	711,197	651,325	641,530
Food services income	449,173	434,924	433,071	512,938	506,747	514,830
Interest earnings	1,325,885	511,382	330,619	155,805	143,188	347,706
Other revenues	458,426	748,010	887,588	585,161	509,876	670,039
Total revenues from local sources	<u>21,449,316</u>	<u>25,253,671</u>	<u>27,445,321</u>	<u>28,584,217</u>	<u>29,287,485</u>	<u>31,872,187</u>
Revenues from state sources:						
Equalization	24,294,008	25,131,932	27,180,723	28,910,271	29,757,151	29,693,503
Other	1,978,442	1,900,408	2,042,423	1,982,173	2,030,192	1,860,156
Total revenues from state sources	<u>26,272,450</u>	<u>27,032,340</u>	<u>29,223,146</u>	<u>30,892,444</u>	<u>31,787,343</u>	<u>31,553,659</u>
Revenue from federal sources	<u>6,471,573</u>	<u>6,098,525</u>	<u>6,775,403</u>	<u>8,131,555</u>	<u>8,114,527</u>	<u>10,748,600</u>
Total Revenues	<u>54,193,339</u>	<u>58,384,536</u>	<u>63,423,870</u>	<u>67,608,216</u>	<u>70,189,355</u>	<u>74,194,446</u>
Expenditures:						
Current:						
Regular Instructional Programs	22,166,803	22,791,411	27,027,871	28,994,862	30,266,125	32,681,319
Special Instructional Programs	9,144,729	9,202,407	7,699,919	8,301,505	8,204,017	8,268,582
Adult and Community College Programs	146,450	182,701	223,015	293,298	309,783	332,982
Student Support Services	2,317,143	2,814,568	3,090,721	3,237,051	3,273,424	3,434,456
Instructional Staff Support Services	3,157,589	3,142,597	3,138,555	3,289,429	3,557,710	3,941,399
General Administration Services	885,434	1,007,440	1,131,200	1,258,179	1,206,281	1,369,402
School Administration Services	2,523,565	2,810,702	2,820,792	3,137,505	3,283,960	3,445,987
Business Services	338,114	410,091	459,587	478,572	492,027	498,218
Plant Services	4,373,251	4,525,590	4,737,998	5,156,520	5,437,971	5,829,612
Student Transportation Services	2,516,778	2,628,602	2,713,313	2,935,308	3,295,716	3,258,394
Central Services	373,138	383,660	373,375	401,253	615,726	440,981
Food Services	3,061,872	3,078,932	3,254,460	3,467,876	3,681,468	3,758,046
Community Services	4,100	4,100	4,100	4,100	4,100	4,100
Capital Outlay	7,744,858	5,425,400	2,311,639	2,188,396	1,014,782	507,029
Debt Service:						
Principal	1,513,000	1,807,000	1,889,000	1,789,000	1,685,917	1,975,000
Interest	1,882,819	1,809,010	1,695,254	1,580,036	1,491,552	1,248,752
Total Expenditures	<u>62,149,643</u>	<u>61,824,211</u>	<u>62,470,799</u>	<u>66,530,890</u>	<u>67,820,559</u>	<u>70,974,239</u>
Excess of revenues over (under) expenditures	<u>(7,956,304)</u>	<u>(3,439,675)</u>	<u>953,071</u>	<u>1,077,326</u>	<u>2,368,796</u>	<u>3,220,207</u>
Other Financing Sources (Uses):						
Sale of equipment	-	9,342	120	7,665	2,305	6,237
Insurance proceeds from loss	-	-	-	-	21,848	-
Settlements	-	-	-	-	-	-
Proceeds from sale of bonds	-	-	-	-	14,370,000	7,755,000
Premium on refunding bond issue	-	-	-	-	1,124,034	357,015
Proceeds from certificates of indebtedness	-	-	-	-	-	-
Proceeds from Community Disaster Loan	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	(15,443,961)	(8,352,611)
Bond Issuance Costs	-	-	-	-	(42,748)	(157,102)
Transfers in	84,029	441,195	670,250	1,755,898	1,276,735	1,345,109
Transfers Out	(84,029)	(527,681)	(770,250)	(1,782,261)	(1,331,058)	(1,449,539)
Total other financing sources (uses)	<u>-</u>	<u>(77,144)</u>	<u>(99,880)</u>	<u>1,102</u>	<u>(22,855)</u>	<u>(495,891)</u>
Net change in fund balances	<u>(7,956,304)</u>	<u>(3,516,819)</u>	<u>853,191</u>	<u>1,078,428</u>	<u>2,345,941</u>	<u>2,724,316</u>
Debt service as a percentage of non-capital expenditures	6.2%	6.1%	5.6%	5.2%	4.8%	4.6%

TABLE 4

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$10,232,851	\$10,814,379	\$ 10,720,776	\$ 12,863,047
10,513,823	11,496,157	11,814,389	11,260,128
227,736	176,173	93,208	130,219
369,752	15,024	24,370	72,630
36,520	73,402	179,855	291,330
842,642	1,939,567	1,848,756	742,704
<u>2,123,075</u>	<u>3,140,898</u>	<u>3,669,745</u>	<u>2,233,397</u>
<u>24,346,399</u>	<u>27,655,600</u>	<u>28,351,099</u>	<u>27,583,453</u>
19,552,108	14,317,022	16,489,864	18,111,348
<u>4,033,434</u>	<u>1,582,669</u>	<u>7,212,848</u>	<u>7,157,037</u>
<u>23,585,542</u>	<u>15,899,991</u>	<u>23,702,712</u>	<u>25,268,385</u>
<u>93,499,526</u>	<u>94,918,089</u>	<u>77,734,482</u>	<u>52,220,221</u>
<u>141,431,467</u>	<u>138,473,680</u>	<u>129,788,293</u>	<u>105,082,059</u>
15,356,935	24,424,490	32,351,380	35,825,717
2,517,983	3,218,681	4,761,535	5,829,382
135,779	217,576	220,705	211,629
1,301,108	2,173,854	2,699,714	2,742,254
2,008,624	2,976,940	3,006,610	4,222,905
1,035,724	1,101,625	1,177,601	1,327,248
1,538,730	1,794,200	2,353,727	2,894,863
394,423	478,049	592,041	666,598
74,565,523	6,912,658	4,318,328	8,262,358
3,274,868	4,496,891	3,375,118	2,917,346
402,233	480,258	551,583	630,864
1,690,964	2,614,452	2,744,675	3,134,681
4,100	4,100	4,100	4,100
29,331,189	38,507,707	71,000,175	61,647,344
2,045,000	2,155,000	2,245,000	2,340,000
<u>1,030,321</u>	<u>1,034,638</u>	<u>941,450</u>	<u>842,163</u>
<u>136,633,484</u>	<u>92,602,019</u>	<u>132,343,742</u>	<u>133,499,452</u>
<u>4,797,983</u>	<u>45,871,661</u>	<u>(2,555,449)</u>	<u>(28,417,393)</u>
178,222	-	-	265
22,172,177	1,200,000	23,000,000	127,516
-	3,342,083	-	-
-	-	-	-
-	-	-	-
-	-	-	-
4,524,325	-	-	-
-	-	-	-
-	-	-	-
6,029,046	38,040,637	31,853,712	24,794,782
<u>(6,528,046)</u>	<u>(38,437,337)</u>	<u>(32,213,440)</u>	<u>(25,266,782)</u>
<u>26,374,724</u>	<u>4,145,383</u>	<u>22,640,272</u>	<u>(344,219)</u>
<u>31,172,707</u>	<u>50,017,044</u>	<u>20,084,823</u>	<u>(28,761,612)</u>
2.9%	5.9%	5.2%	4.4%

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Assessed and Estimated Actual Value of Taxable Property
2000-2009
(Unaudited)

YEAR ENDED JUNE 30	LAND AND IMPROVEMENTS (1)		OTHER PROPERTY (2)	
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE
2000	167,844,293	1,678,442,930	129,274,897	793,553,127
2001	177,316,839	1,773,168,390	133,379,760	818,951,726
2002	180,204,693	1,802,046,930	140,965,112	869,172,270
2003	186,715,064	1,867,150,640	164,770,363	987,798,367
2004	192,470,245	1,924,702,450	178,976,006	1,052,800,035
2005	200,804,349	2,008,043,490	185,357,860	1,090,340,353
2006	102,277,434	1,022,774,340	173,925,041	1,023,088,467
2007	102,525,465	1,025,254,650	174,734,920	1,027,852,471
2008	87,471,257	874,712,570	178,911,263	1,071,273,860
2009	124,850,048	1,248,500,480	200,837,534	1,181,397,259

- (1) Land and Improvements are assessed at 10% of estimated actual value.
- (2) Public Service Properties are assessed at 25% of estimated actual value.
All other properties are assessed at 15% of estimated actual value.
- (3) A Homestead Exemption is allowed for up to \$7,500 of the assessed value of the taxpayer's principal residence.

Source: St. Bernard Parish Assessor's Office

TABLE 5

<u>EXEMPTIONS (3)</u> <u>LAND AND IMPROVEMENTS</u>	<u>TOTAL DIRECT TAX RATE</u>	<u>TOTAL</u>		<u>RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL VALUE</u>
		<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	
106,641,807	29.25	190,477,383	2,471,996,057	7.71%
109,200,217	48.25	201,496,382	2,592,120,116	7.77%
110,426,007	48.23	210,743,798	2,671,219,200	7.89%
111,287,009	48.09	240,198,418	2,854,949,007	8.41%
112,131,987	46.25	259,314,264	2,977,502,485	8.71%
113,253,307	45.50	272,908,902	3,098,383,843	8.81%
60,927,308	49.00	215,275,187	2,045,862,807	10.52%
55,882,439	49.00	221,377,946	2,053,107,121	10.78%
36,117,327	47.50	230,265,193	1,945,986,430	11.83%
46,255,247	45.55	279,432,335	2,428,897,739	11.50%

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

TABLE 8

Overlapping Governments
 2000-2009
 (Unaudited)

YEAR ENDED JUNE 30	SCHOOL DISTRICT DIRECT RATE			OVERLAPPING RATES		TOTAL DIRECT OVERLAPPING RATES
	OPERATING MILLAGE	DEBT SERVICE MILLAGE	TOTAL SCHOOL MILLAGE	ST. BERNARD PARISH GOVERNMENT	OTHER ENTITIES	
2000	18.00	13.25	28.25	21.27	28.94	80.46
2001	35.00	13.25	48.25	21.60	30.33	100.18
2002	35.00	13.23	48.23	21.10	35.33	104.66
2003	35.00	13.08	48.08	21.10	35.83	105.02
2004	35.00	11.25	46.25	20.85	34.58	101.68
2005	35.00	9.30	44.30	20.09	35.53	99.92
2006	35.00	14.00	49.00	19.93	34.81	103.54
2007	35.00	14.00	49.00	19.88	34.86	103.54
2008	35.00	12.50	47.50	19.18	35.11	101.79
2009	33.55	12.00	45.55	18.44	33.78	97.77

Source: St. Bernard Parish Assessor's Office

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Principal Property Taxpayers
 June 30 2009 and Nine Years Ago
 (Unaudited)

TAXPAYER	TYPE OF BUSINESS	FISCAL YEAR 2009		
		TAXABLE ASSESSED VALUATION	RANK	PERCENTAGE OF ASSESSED VALUATION
Chalmette Refining	Oil and Gas	\$68,934,463	1	25.88%
Murphy Oil	Oil and Gas	37,031,507	2	13.90%
Colonial Pipeline Co.	Oil and Gas	17,357,960	3	6.51%
Entergy Louisiana, Inc.	Electric Utility	9,440,900	4	3.54%
<i>Southern Natural Gas</i>	<i>Gas Utility</i>	8,567,980	5	3.22%
American Sugar / Domino	Sugar Refinery	7,516,219	6	2.82%
CII Carbon, LLC	Refinery	3,960,890	7	1.49%
Capital One Bank	Financial Services	3,902,921	8	1.47%
Bellsouth	Telephone Utility	3,419,606	9	1.28%
Regions Bank	Financial Services	3,097,160	10	1.16%
Shell	Oil and Gas	-		-
Energen Resources	Oil and Gas	-		-
Banc One	Financial Services	-		-
Totals		<u>\$163,229,606</u>		<u>61.27%</u>

Source: St. Bernard Parish Assessor's Office

TABLE 7

FISCAL YEAR 2000		
TAXABLE ASSESSED VALUATION	RANK	PERCENTAGE OF ASSESSED VALUATION
\$43,582,854	1	22.88%
19,185,461	2	10.07%
-		-
6,275,350	4	3.29%
5,520,040	6	2.90%
6,517,463	3	3.42%
-		0.00%
4,311,765	9	2.26%
6,251,963	5	3.28%
-		-
5,467,034	7	2.87%
3,662,767	10	1.92%
4,485,404	8	2.35%
<u>105,260,101</u>		<u>55.24%</u>

Property Tax Levies and Collections
2000-2009
(Unaudited)

YEAR ENDED JUNE 30	TAX MILLAGE		TAXES LEVIED (1)	TAXES COLLECTED	PERCENTAGE OF LEVY
2000	28.25	1	5,571,463	5,613,013	100.75%
2001	48.25	2	9,616,432	9,584,248	99.87%
2002	48.23	3	10,164,173	10,260,892	100.85%
2003	48.09	4	11,545,393	11,412,471	98.85%
2004	48.25	5	12,259,849	12,085,973	98.68%
2005	44.30	6	13,470,350	13,470,350	100.00%
2006	49.00	7	10,542,635	10,232,851	97.06%
2007	49.00	8	10,841,867	10,814,378	99.75%
2008	47.50	9	11,147,513	10,720,776	96.17%
2009	45.55		12,722,680	12,863,047	101.10%

Recap of Tax Millage per \$1,000 of assessed value

General Fund	16.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	33.55
Debt Service	13.25	13.25	13.23	13.09	11.25	8.30	14.00	12.50	12.00	12.00
Total	29.25	48.25	48.23	48.09	46.25	43.30	49.00	47.50	45.55	

(1) Figures provided by the St. Bernard Parish Assessor's Office.
Some of the assessed properties are exempted from this tax millage,
But since these exempt properties are not identifiable by the School
Board their values remain in the Taxable Assessed amount.

Source: St. Bernard Parish Assessor's Office

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Sales and Use Tax Rates				
	Parishwide				
	School Board	Parish Council	Water/ Sewer District	Law Enforcement	Total Rate
2000	2.00%	2.00%	0.50%	0.50%	5.00%
2001	2.00%	2.00%	0.50%	0.50%	5.00%
2002	2.00%	2.00%	0.50%	0.50%	5.00%
2003	2.00%	2.00%	0.50%	0.50%	5.00%
2004	2.00%	2.00%	0.50%	0.50%	5.00%
2005	2.00%	2.00%	0.50%	0.50%	5.00%
2006	2.00%	2.00%	0.50%	0.50%	5.00%
2007	2.00%	2.00%	0.50%	0.50%	5.00%
2008	2.00%	2.00%	0.50%	0.50%	5.00%
2009	2.00%	2.00%	0.50%	0.50%	5.00%

- (1) Information provided by the St. Bernard Parish Sheriff's Department
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include State sales and use tax.
- (3) Sales taxes collected by the St. Bernard Parish Sheriff's Office are on the cash basis.
- (4) On August 29, 2005, St. Bernard Parish suffered a direct hit by Hurricane Katrina. The effect on the Parish economy resulted in a significant decrease in sales tax revenues.

TABLE 9

Tax Collections				
Parishwide				
School Board	Parish Council	Water/ Sewer District	Law Enforcement	Total Collections
12,872,106	12,872,106	3,218,027	3,218,027	32,180,266
13,236,538	13,236,538	3,309,135	3,309,135	33,091,346
14,787,134	14,787,134	3,696,784	3,696,784	36,967,836
14,991,124	14,991,124	3,747,781	3,747,781	37,477,810
15,130,078	15,130,078	3,782,520	3,782,520	37,825,196
15,575,128	15,575,128	3,893,782	3,893,782	38,937,820
10,513,823	10,513,823	2,628,456	2,628,456	26,284,558 (4)
11,496,157	11,496,157	2,874,039	2,874,039	28,740,392
11,814,389	11,814,389	2,953,597	2,953,597	29,535,972
11,260,126	11,260,126	2,815,032	2,815,032	28,150,316

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Ratios of Outstanding Debt by Type
 2000-2009
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>NUMBER OF STUDENTS</u>	<u>GENERAL OBLIGATION BONDS</u>
2000	66,903	8,648	29,550,000
2001	67,229	8,447	28,405,000
2002	66,473	8,412	27,200,000
2003	66,486	8,383	25,925,000
2004	66,113	8,495	24,905,000
2005	65,972	8,433	23,310,000
2006	25,489 *	2,460 *	21,755,000
2007	25,592	3,816	20,115,000
2008	25,826	4,405	18,400,000
2009	33,439	4,802	16,610,000

* Enrollment and population decreases due to devastation caused by Hurricane Katrina.

** Current information unavailable.

(1) Source: Louisiana Technical University/U.S. Census Bureau

(2) Source: St. Bernard Parish Assessor's Office

TABLE 10

<u>SALES TAX BONDS</u>	<u>TOTAL BONDS OUTSTANDING</u>	<u>PERCENTAGE OF PERSONAL INCOME</u>	<u>NET BONDED DEBT PER CAPITA</u>	<u>NET BONDED DEBT PER STUDENT</u>
5,070,000	34,620,000	2.47%	517	4,003
4,675,000	33,080,000	2.32%	492	3,916
4,260,000	31,460,000	2.31%	473	3,740
3,820,000	29,745,000	1.85%	447	3,548
3,360,000	28,265,000	1.67%	428	3,327
2,660,000	25,970,000	1.09%	394	3,080
2,170,000	23,925,000	2.61%	939	9,726
1,655,000	21,770,000	3.08%	851	5,705
1,125,000	19,525,000	2.10%	756	4,432
575,000	17,185,000	1.43%	514	3,579

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Ratios of General Obligation Bonded Debt Outstanding
2000-2009
(Unaudited)

<u>YEAR ENDED</u> <u>JUNE 30</u>	<u>ESTIMATED</u> <u>POPULATION (1)</u>	<u>ASSESSED</u> <u>VALUE OF</u> <u>TAXABLE</u> <u>PROPERTY (2)</u>	<u>GENERAL</u> <u>OBLIGATION</u> <u>BONDS</u>
2000	66,903	190,477,383	29,550,000
2001	67,229	201,496,382	28,405,000
2002	66,473	210,743,798	27,200,000
2003	66,486	240,198,418	25,925,000
2004	66,113	259,314,264	24,905,000
2005	65,972	272,908,902	23,310,000
2006	25,489 *	215,275,167	21,755,000
2007	25,592	221,377,946	20,115,000
2008	25,826	230,265,193	18,400,000
2009	33,439	279,432,335	16,610,000

* Enrollment and population decreases due to devastation caused by Hurricane Katrina.

(1) Source: Louisiana Technical University

(2) Source: St. Bernard Parish Assessor's Office

TABLE 11

<u>LESS: AMOUNTS AVAILABLE IN DEBT SERVICE FUNDS</u>	<u>NET GENERAL OBLIGATION BONDS</u>	<u>RATIO OF NET BONDED DEBT TO ASSESSED VALUE</u>	<u>NET BONDED DEBT PER CAPITA</u>
944,462	28,605,538	15.02%	428
839,040	27,565,960	13.68%	410
839,522	26,360,478	12.51%	397
1,133,210	24,791,790	10.32%	373
1,399,346	23,505,654	9.06%	356
1,629,542	21,680,458	7.94%	329
1,991,119	19,763,881	9.18%	775
2,333,476	17,781,524	8.03%	695
2,463,376	15,936,624	6.92%	617
3,037,159	13,572,841	4.86%	406

Computation of Direct and Underlying Bonded Debt
 General Obligation Bonds
 June 30, 2009
 (Unaudited)

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>	<u>Total Assessed Valuation of Property Applicable to Bonded Debt (1)</u>
Direct:				
St. Bernard Parish School Board	\$16,435,000	100%	\$16,435,000	\$325,687,582
Underlying:				
Parish of St. Bernard	<u>350,000</u>	100%	<u>350,000</u>	
Total Underlying Debt	<u>350,000</u>		<u>350,000</u>	
Total	<u>\$16,785,000</u>		<u>\$16,785,000</u>	

(1) Taxable assessed value of property subject to School Board's assessment - \$279,432,335.

Source: Respective Government Entities

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Legal Debt Margin Information
June 30, 2009
(Unaudited)

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Debt Limit	\$ 103,991,717	\$ 108,743,810	\$ 112,409,432	\$ 123,019,899
Total net debt applicable to limit	<u>28,605,538</u>	<u>26,894,600</u>	<u>25,479,199</u>	<u>24,791,790</u>
Legal debt margin	<u>\$ 75,386,179</u>	<u>\$ 81,849,210</u>	<u>\$ 86,930,233</u>	<u>\$ 98,228,109</u>
Total net debt applicable to the limit as a percentage of debt limit	27.51%	24.73%	22.67%	20.15%

Legal Debt Margin for Fiscal Year 2009:

Assessed Valuation:

Taxable Assessed Value	\$279,432,335
Add: Exempt Property (Homestead Exemptions)	<u>46,255,247</u>
Total Assessed Value	<u><u>\$325,687,582</u></u>

Legal Debt Margin:

Debt Limitation - 35% of Total Assessed Value	\$113,990,654
---	---------------

Debt Applicable to Limitation:

Total General Obligation Bonded Debt	\$16,610,000
Less: Amount Available for Repayment of General Obligation Bonds	<u>3,037,159</u>

Total General Obligation Debt Applicable to Limitation	<u>13,572,841</u>
--	-------------------

Legal Debt Margin	<u><u>\$100,417,813</u></u>
-------------------	-----------------------------

Source : St. Bernard Parish Assessor

TABLE 13

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 130,006,188	\$ 135,156,773	\$ 96,670,866	\$ 97,041,135	\$ 93,233,882	\$113,990,654
<u>23,505,654</u>	<u>21,680,458</u>	<u>19,802,905</u>	<u>17,781,524</u>	<u>15,277,185</u>	<u>14,147,841</u>
<u>\$ 106,500,534</u>	<u>\$ 113,476,315</u>	<u>\$ 76,867,961</u>	<u>\$ 79,259,611</u>	<u>\$ 77,956,697</u>	<u>\$ 99,842,813</u>
18.08%	16.04%	20.48%	18.32%	16.39%	12.41%

Demographic and Economic Statistics
2000-2009
(Unaudited)

<u>FISCAL YEAR</u>	<u>POPULATION (1)</u>	<u>PERSONAL INCOME</u>	<u>PER CAPITA INCOME (2)</u>	<u>PUBLIC SCHOOL ENROLLMENT (3)</u>
2000	66,903	1,420,952,817	21,239	8,648
2001	67,229	1,426,196,006	21,214	8,447
2002	66,473	1,364,225,379	20,523	8,412
2003	66,486	1,603,575,834	24,119	8,383
2004	66,113	1,693,815,060	25,620	8,495
2005	65,972	2,391,155,140	54,810	8,433
2006	25,489	916,049,171	35,939	2,460
2007	25,592	705,878,544	27,582	3,816
2008	25,826	952,757,433	31,589	4,405
2009	33,439	1,201,764,221	35,939	4,802

* Information not yet available

(1) Estimated population as of December 31 of Fiscal Year.

(2) Source: Bureau of Labor Statistics, Survey of Current Business.

(3) Source: Louisiana Annual Financial and Statistical Report.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 15

Principal Employers
Current Year
(Unaudited)

<u>Employer</u>	<u>Number of Employees</u>	<u>% of Total Employment</u>
Exxon Mobil	1,100	12.02%
St. Bernard Parish School Board	765	8.36%
St. Bernard Parish Government	450	4.92%
Domino Sugar	375	4.10%
Murphy Oil	300	3.28%
Boasso America	180	1.97%
SDT Waste and Disposal	145	1.58%
Associated Terminals	130	1.42%

Source: St. Bernard Chamber of Commerce

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, LA

Table 16

School Building Information
 June 30, 2009
 (Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2006, 2009	9 - 12	206,715	65	1625
Chalmette High - Lacoste	2009	-	9	105,261	24	600
Rowley Alternative	2006	-	6 - 12	64,588	39	975
Middle Schools						
Trist Middle	1964	2008	6 - 8	78,712	36	900
St. Bernard Middle	1965	2008	6 - 8	120,856	42	1050
POT Beauregard	1976	Pending Renovations	6 - 8	91,221	n/a	n/a
Elementary Schools						
Andrew Jackson Elementary	1966	2006	Pre-K - 5	204,636	68	1700
Davies Elementary	2008	-	Pre-K - 5	78,350	48	1200
Gauthier Elementary	1965	2006	Pre-K - 5	53,876	33	825
Smith Elementary	2008	-	Pre-K - 5	86,737	42	1050
Arabi Elementary	1968	Pending Renovations	6 - 8	111,156	n/a	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a	n/a
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms	
Central Office Administration	1962	2006	3	38,691	63	
Dwelling - St. Bernard	1970	2006	1	9,490	3	
Warehouse	1965	2006	1	1,795	1	
Maintenance/Trans Wbse	1969	2006	3	20,345	7	
Mamus Center	1969	Pending Renovations	2	21,951	n/a	

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

School Personnel
2002-2009
(Unaudited)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Teachers:					
Less than a Bachelor's degree	2	2	2	2	-
Bachelor	433	450	451	450	50
Master	138	152	145	153	26
Master + 30	43	44	40	37	6
Specialist in Education	-	-	-	-	-
Ph.D or Ed.D	<u>2</u>	<u>3</u>	<u>3</u>	<u>1</u>	<u>-</u>
Total	618	651	641	643	82
Principals & Assistant Principals:					
Bachelor	0	0	0	0	0
Master	18	20	23	26	11
Master + 30	14	13	12	10	9
Specialist in Education	-	-	-	-	-
Ph.D or Ed.D	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	32	33	35	36	20

Source: Agreed upon procedures report on performance and statistical data accompanying the financial statements.

Notes:

(1) The agreed upon procedures report on performance and statistical data is available only for the fiscal years ended June 30 2002 through 2009.

TABLE 17

<u>2007</u>	<u>2008</u>	<u>2009</u>
1	1	1
151	224	289
47	56	63
16	16	15
-	-	-
<u>1</u>	<u>1</u>	<u>1</u>
216	298	369
0	0	0
11	12	16
7	6	6
-	-	-
<u>-</u>	<u>-</u>	<u>1</u>
18	18	23

Operating Statistics
 2003-2009
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>EXPENSES</u>	<u>(1) ENROLLMENT</u>	<u>COST PER PUPIL</u>	<u>PERCENTAGE CHANGE</u>	<u>TEACHING STAFF</u>	<u>PUPIL/ TEACHER RATIO</u>
2003	\$ 84,253,599	8,383	\$ 7,665	0.00%	651	14.07
2004	66,637,521	8,495	7,844	2.34%	641	13.86
2005	69,223,355	8,433	8,209	4.84%	643	13.69
2006	112,483,112	(2) 2,460	45,725	457.03%	82	24.5
2007	45,153,444	3,816	11,833	-74.12%	216	23.32
2008	40,733,090	4,405	9,247	-21.85%	298	26.15
2009	72,627,547	4,802	15,124	63.56%	369	N/A

(1) The district adopted GASB 34 in fiscal year 2003 thus only seven years of data is available.

(2) Expenses include FEMA related cleanup costs following Hurricane Katrina.

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, LA

TABLE 19

Schedule of Insurance in Force
 June 30, 2009
 (Unaudited)

Type of Coverage / Name of Company	Policy Period		Details of Coverage and Coinsurance	Coverage Limits	Premium
	From	To			
Flood					
NFIP	5/31/2008	5/31/2009	Structure Contents	Maximum \$500,000 each Maximum \$500,000 each	93,497
Property & Casualty					
Allied World Assurance	4/1/2008	3/31/2009	Blanket Coverage - all property	116,964,582	1,135,436
Axis Surplus Insurance Co	4/1/2008	3/31/2009	All risk including Named wind/hail	5,000,000 / 1,000,000 deductible	
The Stedfast Insurance Co	4/1/2008	3/31/2009	All risk including Named wind/hail - 50%	10,000,000 / 5,000,000 deductible	
Westchester Surplus	4/1/2008	3/31/2009	All risk including Named wind/hail	5,000,000 / 15,000,000 deductible	
RSUI	4/1/2008	3/31/2009	Excluding Wind	5,000,000 / 20,000,000 deductible	
Max Specialty	4/1/2008	3/31/2009	Wind and Hail	96,964,582 / 20,000,000 deductible	
General Liability					
LARMA	10/1/2008	9/30/2009	Bodily Injury / Property Damage	1,000,000 / 3,000,000 Annual Aggregate 25,000 deductible	50,117
Auto					
LARMA	10/1/2008	9/30/2009	Bodily Injury / Property Damage	1,000,000 / 25,000 deductible 5,000 / 50,000 Medical	136,329
Legal Liability					
LARMA	10/1/2008	9/30/2009	Loss from negligent acts and from errors and omissions	1,000,000 / 15,000 deductible	11,878
Fidelity					
	6/21/2008	6/20/2009	Employee Theft	500,000 / 5,000 deductible	1,952
Workers Compensation					
Self Insured	7/1/2008	6/30/2009	All Employees	300,000	
Safety National	7/1/2008	6/30/2009	Excess Workers Comp Coverage	1,000,000 / 100,000 deductible	32,428
Student and Athlete					
UnitedHealthcare	8/1/2008	7/31/2009	All Athletes and Extracurricular Groups	25,000	38,500

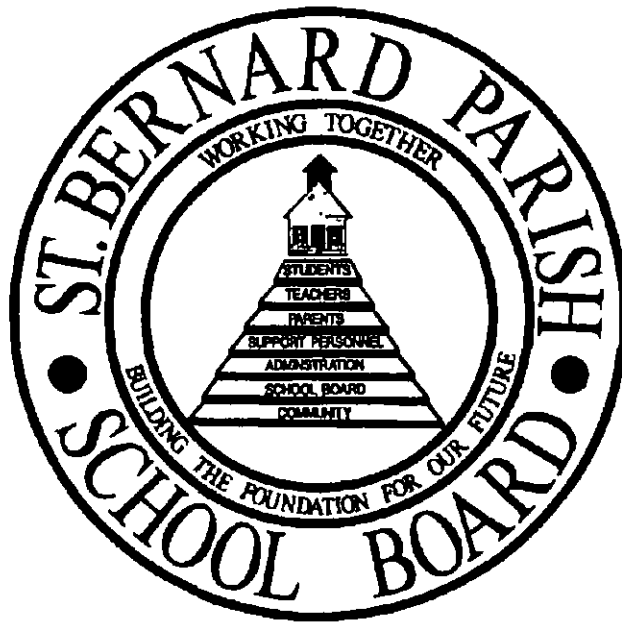
ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

TABLE 20

Schedule of Compensation Paid to Board Members
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended June 30, 2008
(Unaudited)

	<u>2008</u>	<u>2009</u>
Herman J. Bonnette, Sr.	\$7,200	\$7,200
Donald D. Campbell	7,200	7,200
Hugh C. Craft - President (from 1/2008)	7,500	7,800
Lynette Difatta	7,200	7,200
Diana B. Dysart - President (through 12/2007)	7,500	7,200
William H. Egan	7,200	7,200
Clifford M. Englande	7,200	7,200
Sharon A. Hanzo	7,200	7,200
Henderson Lewis, Jr.	7,200	7,200
Joseph V. Long	7,200	7,200
Perry Nicosia	7,200	7,200
	<u>\$79,800</u>	<u>\$79,800</u>

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SINGLE AUDIT SECTION



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS***

To the Members of the
St. Bernard Parish School Board
Chalmette, Louisiana

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of St. Bernard Parish School Board as of and for the year ended June 30, 2009, which collectively comprise the St. Bernard Parish School Board's basic financial statements and have issued our report thereon dated October 22, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit we considered the St. Bernard Parish School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of St. Bernard Parish School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of St. Bernard Parish School Board's internal control over financial reporting.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

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Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the St. Bernard Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the St. Bernard Parish School Board, the State of Louisiana, federal awarding agencies and pass-through entities, and the Legislative Auditor of the State of Louisiana, and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



A Professional Accounting Corporation

October 22, 2009



**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133**

To the Members of the
St. Bernard Parish School Board
Chalmette, Louisiana

Compliance

We have audited the compliance of the St. Bernard Parish School Board with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The St. Bernard Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the St. Bernard Parish School Board's management. Our responsibility is to express an opinion on the St. Bernard Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the St. Bernard Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the St. Bernard Parish School Board's compliance with those requirements.

In our opinion, the St. Bernard Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

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Internal Control Over Compliance

The management of the St. Bernard Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the St. Bernard Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of St. Bernard Parish School Board's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the St. Bernard Parish School Board, the State of Louisiana, federal awarding agencies and pass-through entities, and the Legislative Auditor of the State of Louisiana, and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



A Professional Accounting Corporation

October 22, 2009

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2009

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTORS' AWARD NUMBER	EXPENDITURES
United States Department of Agriculture:			
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution Program	10.550	N/A	\$121,330
Passed through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	360,136
National School Lunch Program	10.555	N/A	1,137,579
Summer Food Service Program for Children	10.559	N/A	51,325
USDA Team Nutrition Training Grant	10.574	N/A	12,569
Total United States Department of Agriculture			<u>1,682,939</u>
United States Department of Health and Human Services:			
Direct Program:			
2009 Headstart	93.600	06CHO392/18	<u>1,004,013</u>
			<u>1,004,013</u>
Passed through Louisiana Department of Education:			
Temporary Assistance to Needy Families:			
2009 Adult Education - Literacy	93.558	28-09-EP-44	<u>37,944</u>
			<u>37,944</u>
Total United States Department of Health and Human Services			<u>1,041,957</u>
United States Department of Defense:			
2006 Department of the Air Force - JROTC	N/A	N/A	<u>62,545</u>
Total United States Department of Defense			<u>62,545</u>
United States Department of Education:			
2008 Readiness and Emergency Management for Schools	84.184E	Q184E070165	<u>294,239</u>
Passed through Louisiana Department of Education:			
2009 Adult Education - Basic Grant	84.002A	08-44-44	<u>98,838</u>
			<u>98,838</u>
Educationally Deprived Children:			
2009 Title I	84.010	28-09-T1-44	<u>3,165,253</u>
			<u>3,165,253</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT AND
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME</u>	<u>FEDERAL CFDA NUMBER</u>	<u>PASS-THROUGH GRANTORS' AWARD NUMBER</u>	<u>EXPENDITURES</u>
Handicapped School Programs:			
2009 Flow-Through	84.027A	09-B1-44	1,783,490
2009 Preschool Incentive	84.173A	09-P1-44	159,371
			<u>1,942,861</u>
Innovative Education Program Strategies:			
2009 IASA Title V	84.298A	08-80-44	21,351
			<u>21,351</u>
Strengthening The Skills of Teachers:			
2009 IASA Title II	84.367	09-50-44	794,046
			<u>794,046</u>
Drug Free Schools and Communities:			
2009 IASA Title IV	84.188A	09-70-44	37,118
2008 Title IV After School Learning Centers	84.287C	28-08-CC-44	523,281
			<u>560,399</u>
Vocational Education:			
Title II A:			
2008 Basic Grant Carryover	84.048	28-08-02-44C	9,428
2009 Basic Grant	84.048	28-09-02-44	129,053
			<u>138,479</u>
Technology Improvement:			
2009 Educational Technology State Grants	84.318X	28-09-49-44	23,521
			<u>23,521</u>
Elementary and Secondary Education Hurricane Relief -			
2007 Hurricane Katrina Foreign Contributions	84.940C	28-07-FC-44	181,760
2006 Immediate Aid to Restart School Operations	84-938A	2806IR - 44	10,066,425
2008 Hurricane Educators Assistance Program	84-938K	28-08-HE-44	230,762
			<u>10,478,947</u>
Total United States Department of Education			<u>17,517,934</u>
U.S. Department of Homeland Security:			
Federal Emergency Management Agency:			
Passed through the State of Louisiana:			
Public Assistance Grant	97.038	N/A	23,484,750
Total United States Department of Homeland Security			<u>23,484,750</u>
U.S. Department of Housing and Urban Development:			
Passed Through the State of Louisiana:			
Community Development Block Grant	14.228		8,450,098
Total United States Department of Housing and Urban Development			<u>8,450,098</u>
Total Federal Financial Assistance			<u>\$52,220,223</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT AND
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Schedule of Expenditures
of Federal Awards
June 30, 2009

1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the St. Bernard Parish School Board. The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2009. All federal awards received directly from federal agencies are included on the schedule as well as federal awards passed through other government agencies.

2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the St. Bernard Parish School Board's basic financial statements for the year ended June 30, 2009.

3. Relationship to General Purpose Financial Statements

Federal Award revenues are reported in the School Board's basic financial statements as follows:

From Federal Sources

General Fund	\$ 62,545
Special Revenue Funds	<u>52,157,678</u>
Total	<u>\$52,220,223</u>

4. Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.

5. USDA Commodities

Non-monetary assistance is reported in the Schedule at the fair market value of the commodities received.

ST. BERNARD PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended June 30, 2009

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of the St. Bernard Parish School Board.
2. No significant deficiencies relating to the audit of the financial statements are reported in the Report on Compliance With Requirements Applicable to each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133.
3. No instances of noncompliance material to the financial statements of the St. Bernard Parish School Board were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for the St. Bernard Parish School Board expresses an unqualified opinion.
6. Audit findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133 are reported in Part C. of this Schedule.
7. The programs tested as major programs included:

<u>PROGRAM</u>	<u>CFDA No.</u>
Immediate Aid to Restart School Operations	84.938A
Community Development Block Grant	14.228
Readiness and Emergency Management for Schools	84.184E
Hurricane Educators Assistance Program	84.938K

8. The threshold for distinguishing Types A and B programs was \$1,566,607.
9. The School Board was determined to be a low-risk auditee.

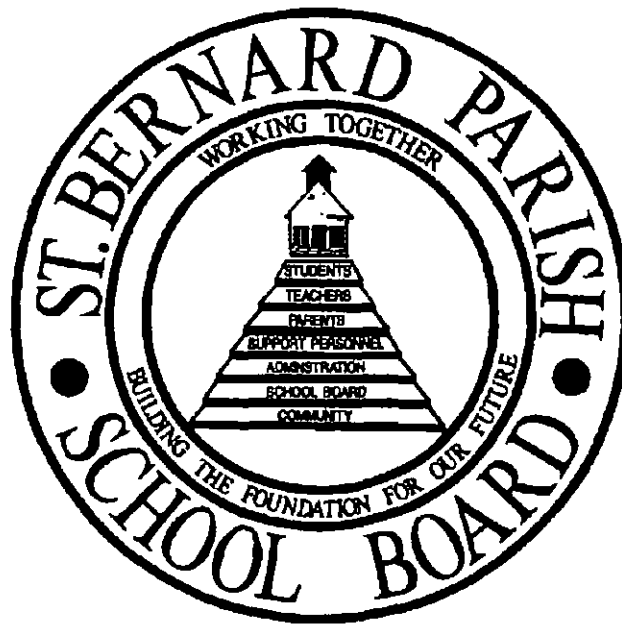
B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

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SCHOOL BOARD PERFORMANCE MEASURES



Independent Accountant's Report
On Applying Agreed-Upon Procedures

To the Members of the
St. Bernard Parish School Board
Chalmette, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of St. Bernard Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of St. Bernard Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule I)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

No differences were noted.

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Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

No differences were noted.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

No differences were noted.

4. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

No differences were noted.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

No differences were noted.

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1st and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

No differences were noted.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

No differences were noted.

Public Staff Data (Schedule 5) (Continued)

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

No differences were noted.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books (electronic attendance system) for those classes and determined if the class was properly classified on the schedules.

No differences were noted.

Louisiana Educational Assessment Program (LEAP)(Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by St. Bernard Parish School Board.

No differences were noted.

The Graduation Exit Exam (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by St. Bernard Parish School Board.

No differences were noted.

The iLeap Tests (Schedule 9)

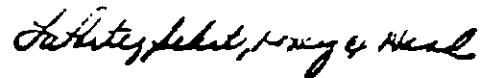
12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by St. Bernard Parish School Board.

No differences were noted.

* * * * *

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of St. Bernard Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



A Professional Accounting Corporation

October 22, 2009

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2009

Schedule LA-1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule LA-2 - Education Levels of Public School Staff

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principal's with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule LA-3 - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule LA-4 - Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule LA-5 - Public School Staff Data

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule LA-6 - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the Legislature in the Annual School Report (ASR).

Schedule LA-7 - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule LA-8 - The Graduation Exit Exam

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule LA-9 - The IOWA and i-LEAP Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, 7 and 9 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.

Schedule LA-1

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2008-2009

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 13,447,033	
Other Instructional Staff Activities	1,221,452	
Employee Benefits	8,034,786	
Purchased Professional and Technical Services	269,423	
Instructional Materials and Supplies	3,035,109	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		26,007,803

Other Instructional Activities

173,929

Pupil Support Activities

Less: Equipment for Pupil Support Activities	1,685,250	
Net Pupil Support Activities	-	1,685,250

Instructional Staff Service

Less: Equipment for Instructional Staff Services	1,593,126	
Net Instructional Staff Services	-	1,593,126

Total General Fund Instructional Expenditures

29,460,108

Total General Fund Equipment Expenditures:

-

Schedule LA-1 Continued

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2008-2009

<u>Certain Local Revenue Sources</u>	
<u>Local Taxation Revenue:</u>	
Constitutional Ad Valorem Taxes	970,131
Renewable Ad Valorem Tax	8,334,114
Debt Service Ad Valorem Tax	3,242,818
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	315,984
Sales and Use Taxes	10,598,213
Total Local Taxation Revenue	<u>23,461,260</u>

<u>Local Earnings on Investment in Real Property:</u>	
Earnings from 16th Section Property	79
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>79</u>

<u>State Revenue in Lieu of Taxes:</u>	
Revenue Sharing-Constitutional Tax	-
Revenue Sharing-Other Taxes	-
Revenue Sharing-Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>-</u>

Nonpublic Textbook Revenue	<u>14,384</u>
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Nonpublic Transportation Revenue	<u>-</u>
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SCHEDULE LA-2

Education Levels of Public School Staff As of October 1, 2008

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	1	0	0	0	0	0	0	0
Bachelor's Degree	289	79	0	0	0	0	0	0
Master's Degree	63	17	0	0	16	70	0	0
Master's Degree +30	15	4	0	0	6	26	0	0
Specialist in Education	0	0	0	0	0	0	0	0
Ph. D. or Ed. D.	1	0	0	0	1	4	0	0
TOTAL	369	100	0	0	23	100	0	0

SCHEDULE LA-3

Number and Type of Public Schools For the Year Ended June 30, 2009

Type	Number
Elementary	4
Middle/Jr. High	2
Secondary	1
Combination	1
Total	8

SCHEDULE LA-4

Experience of Public Principals and Full-time Classroom Teachers As of October 1, 2008

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	2	0	1	5	6	14
Principals	0	0	0	0	3	2	4	9
Classroom Teachers	86	45	84	38	30	25	61	369
Total	86	45	86	38	34	32	71	392

Schedule LA-5

Public School Staff Data For the Year Ended June 30, 2009

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$ 45,986	\$ 45,872
Average Classroom Teachers' Salary Excluding Extra Compensation	\$ 45,769	\$ 45,653
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	365	360

Class Size Characteristics As of October 1, 2008

School Type	Class Size Range									
	1-20		21-26		27-33		34+			
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	88.4	627	10.2	82	1.4	10	0	0	0	0
Elementary Activity Classes	67.5	56	26.5	22	6	5	0	0	0	0
Middle/Jr. High	52.6	153	39.2	114	8.2	24	0	0	0	0
Middle/Jr. High Activity Classes	34	18	30.2	16	24.5	13	11.3	6	0	0
High	65.7	307	27.4	128	6.9	32	0	0	0	0
High Activity Classes	65.3	32	18.4	9	8.2	4	8.2	4	0	0
Combination	100	96	0	0	0	0	0	0	0	0
Combination Activity Classes	100	6	0	0	0	0	0	0	0	0

NOTE: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

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SCHEDULE LA-7 Continued

District Achievement	English Language Arts						Mathematics					
	2009			2008			2009			2008		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Level Results												
Grade 8												
Advanced	2		1	2		1	20		6	11		3
Proficient	27		8	30		9	24		7	11		3
Basic	179		51	143		43	185		52	172		52
Approaching Basic	124		34	129		39	71		20	88		27
Unsatisfactory	21		6	28		8	53		15	50		15
Total	353		100	332		100	353		100	332		100

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District Achievement	Science						Social Studies					
	2009			2008			2009			2008		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Level Results												
Grade 8												
Advanced	12		3	3		1	2		0	0		0
Proficient	45		13	52		16	28		8	20		6
Basic	133		38	120		35	172		49	154		47
Approaching Basic	113		32	108		33	90		26	91		27
Unsatisfactory	49		14	48		15	59		17	66		20
Total	352		100	331		100	351		100	331		100

SCHEDULE LA-7

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2009

District Achievement Level Results	English Language Arts						Mathematics					
	2009		2008		2007		2009		2008		2007	
Grade 4	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	10	3	14	5	6	2	25	8	36	12	8	3
Proficient	69	22	59	20	30	12	63	20	91	30	47	19
Basic	148	48	153	50	113	46	153	50	128	44	123	49
Approaching Basic	61	20	51	17	66	26	45	15	28	9	44	18
Unsatisfactory	20	7	23	8	35	14	22	7	16	5	28	11
Total	308	100	300	100	250	100	308	100	299	100	250	100

District Achievement Level Results	Science						Social Studies					
	2009		2008		2007		2009		2008		2007	
Grade 4	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	17	5	7	2	0	0	5	2	1	0	1	0
Proficient	54	18	45	15	20	8	42	14	30	10	11	4
Basic	144	47	163	55	99	40	158	51	170	57	128	52
Approaching Basic	74	24	70	23	98	39	68	22	74	25	62	25
Unsatisfactory	19	6	14	5	33	13	35	11	24	8	48	19
Total	308	100	299	100	250	100	308	100	299	100	250	100

The Graduate Exit Exam for the 21st Century For the Year
Ended June 30, 2008

District Achievement Level Results	English Language Arts						Mathematics					
	2009			2008			2007			2009		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	1	0	4	1	2	1	37	12	27	10	13	5
Proficient	38	12	21	7	26	10	52	17	41	14	53	21
Basic	151	50	158	57	133	53	151	50	143	50	110	45
Approaching Basic	84	28	68	24	62	25	43	14	42	15	43	17
Unsatisfactory	31	10	31	11	27	11	22	7	30	11	31	12
Total	305	100	282	100	250	100	305	100	283	100	250	100

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District Achievement Level Results	Science						Social Studies					
	2009			2008			2007			2009		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	7	3	8	3	6	3	8	3	0	0	4	2
Proficient	34	14	24	9	31	13	9	4	26	10	16	7
Basic	120	48	128	50	98	43	149	60	142	54	126	54
Approaching Basic	61	24	66	25	59	25	56	22	59	23	54	23
Unsatisfactory	27	11	35	13	38	16	27	11	34	13	32	14
Total	249	100	261	100	232	100	249	100	261	100	232	100

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The iLEAP Exams

iLEAP Tests:

District Achievement Level Results	English Language Arts			Mathematics		
	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent
Grade 3						
Advanced	3	5	0	12	12	3
Mastery	21	18	17	32	16	18
Basic	48	37	40	41	38	36
Approaching Basic	20	23	26	10	18	25
Unsatisfactory	8	17	17	5	16	18
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent
Grade 3						
Advanced	4	3	0	1	2	0
Mastery	20	13	9	21	14	9
Basic	49	38	40	52	49	45
Approaching Basic	21	28	32	17	20	28
Unsatisfactory	6	18	19	9	15	18
Total	100	100	100	100	100	100

The iLEAP Exams

iLEAP Tests

District Achievement Level Results	English Language Arts			Mathematics		
	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent
Grade 5						
Advanced	3	3	3	12	9	3
Mastery	17	10	15	19	15	8
Basic	51	46	44	49	47	49
Approaching Basic	17	25	20	11	17	20
Unsatisfactory	12	16	18	9	12	20
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent
Grade 5						
Advanced	3	2	0	2	0	0
Mastery	17	8	8	13	9	10
Basic	54	40	41	61	50	57
Approaching Basic	18	34	33	17	28	19
Unsatisfactory	8	16	18	7	13	14
Total	100	100	100	100	100	100

The Iowa and iLEAP Exams

iLEAP Tests:

District Achievement Level Results	English Language Arts			Mathematics			Science			Social Studies		
	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent
Grade 6												
Advanced	1	2	0	6	6	3	0	2	1	3	0	0
Mastery	10	16	11	9	8	10	10	10	10	9	4	3
Basic	49	45	48	60	54	46	45	43	46	48	48	33
Approaching Basic	28	22	27	17	16	20	32	29	29	27	30	36
Unsatisfactory	12	15	14	8	16	21	13	16	14	13	18	28
Total	100	100	100	100	100	100	100	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics			Science			Social Studies		
	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent	2009 Percent	2008 Percent	2007 Percent
Grade 7												
Advanced	4	3	1	5	3	2	1	2	1	2	0	2
Mastery	11	15	8	10	8	7	16	8	10	10	10	7
Basic	47	44	41	48	48	44	44	46	40	54	46	46
Approaching Basic	28	28	33	22	23	30	29	31	33	23	27	30
Unsatisfactory	10	10	17	15	18	17	10	13	16	11	17	15
Total	100	100	100	100	100	100	100	100	100	100	100	100

The Iowa and iLEAP Exams

iLEAP Tests:

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies					
	2009		2008		2007		2009		2008		2007		2009		2008		2007		2009		2008		2007	
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Grade 9	1	1	0	0	4	4	3	9	4	9	9	3	15	5	15	15	15	15	15	15	15	15	15	15
Advanced	8	8	10	10	15	15	9	53	53	49	49	22	17	17	17	17	17	17	17	17	17	17	17	17
Mastery	59	50	46	46	55	55	53	53	53	49	49	22	17	17	17	17	17	17	17	17	17	17	17	17
Basic	26	31	32	32	17	17	22	22	22	19	19	13	9	9	9	9	9	9	9	9	9	9	9	9
Approaching Basic	6	10	12	12	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Unsatisfactory	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Total																								

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